

ECO 675 Milestone Three Guidelines and Rubric

Your economic impacts and results paper should answer the following question:

Based on the measurement of environmental-economic impacts examined during this course, what information would non-economists need in order to understand the implications of these situations so that they can determine possible benefits of future studies?

Relay the results of the market, stated preference, and revealed preference studies that you have examined during this course. Consider an audience of varying status-level decision makers while writing your report. Provide any background that a non-economist would need in order to understand the implications of the results.

Specifically, the following critical elements must be addressed:

Reporting Results

For an audience of varying status-level decision makers, such as a resource management agency, relay the results of the market, stated preference, and revealed preference studies that you examined during this class. Provide any background that a non-economist would need in order to understand the implications of the results.

A. Market

- i. Resource valuation **question** and the methods and techniques used to address the issue
- ii. Quantify the **results** in terms of damage levels and impacts to current and future uses
- iii. **Implications**

B. Revealed Preference

- i. Resource valuation **question** and the methods and techniques used to address the issue
- ii. Quantify the **results** in terms of damage levels and impacts to current and future uses
- iii. **Implications**

C. Stated Preference

- i. Resource valuation **question** and the methods and techniques used to address the issue
- ii. Quantify the **results** in terms of damage levels and impacts to current and future uses
- iii. **Implications**

- D. Discuss the **validity and reliability** of data obtained through market, revealed preference, and stated preference types of econometric techniques. Which method could you count on to most reliably measure the change in environmental quality with the greatest validity of data? Discuss.