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The preventive expenditure method is a cost based valuation method that uses data on actual expenditures made to alleviate all environmental problems. Often, costs may be incurred to mitigate the damage caused by an adverse environmental impact. For example, if drinking water is polluted, extra purification may be needed.

Methods Used for the Environmental Valuation (With Diagram)

The stated preference model is based on the respondent's choice from hypothetical choice sets. Attributes in the stated preference model are based on the ranges of the actual levels of attributes in the revealed preference choice set and are presented to respondents using a fractional factorial statistical design.

Combining Revealed and Stated Preference Methods for ...

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