Table 10.3 Comparisons of CVM with other techniques.

	CVM results		Indirect market study	
Study	Commodity	Value[a]	Method	Value[a]
Knetsch and Davis (1966)	Recreation days	$1.71 per household/day	TCM	$1.66 per household/day
Bishop and Heberlein (1979)	Hunting permits	$21 per permit	TCM value of time = 0 value of time = ¼ median inc. value of time = ½ median inc.	 $11.00 $28.00 $45.00
Desvousges *et al.* (1983)	Water quality improvements: (a) loss of use (b) boatable to fishable (c) boatable to swimmable	User values:[b] average (across question format) $21.41 $12.26 $29.64	TCM	User values $82.65 $ 7.01 $14.71
Seller *et al.* (1984)	Boat permit to: Lake Conroe Lake Livingston Lake Houston	Close-ended consumer surplus: $39.38 $35.21 $13.01	TCM	Consumer surplus $32.06 $102.09 $13.81
Thayer (1981)	Recreation site	Population value per household per day: $2.54	Site substitution	Population value per household per day: $2.04
Brookshire *et al.* (1982)	Air-quality improvements: (a) poor to fair (b) fair to good	Monthly value[c] $14.54 $20.31	HPM (property values)	Monthly value: $45.92 $59.09
Cummings *et al.* (1983)	Municipal infrastructure in: (a) Grants, NM (b) Farmington, NM (c) Sheridan, WY	Elasticity of substitution of wages for infrastructure –0.037 –0.040 –0.042	HPM (wages)	Elasticity of substitution of wages for infrastructure; 29 municipalities: –0.035
Brookshire *et al.* (1984)	Natural hazards (earthquakes) information	$47 per month	HPM (property values)	$37 per month

Source: Cummings, Brookshire and Schulze (1986), p. 125.
[a] Mean values amongst respondents.
[b] Values apply to post-iteration bids for users of the recreation sites.
[c] Value for sample population.

The **CVM** is exhaustively treated in Ronald Cummings, David Brookshire and William Schulze (eds), *Valuing Environmental Goods: An Assessment of the Contingent Valuation Method*, Rowman and Allenheld, Totowa, NJ, 1986.