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Research Papers

### **Contingent Valuation of Woodland-Owner Private Amenities in Spain, Portugal, and California**

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#### **Abstract**

Most of the Mediterranean woodlands in Spain, Portugal, and California are managed as agrosilvopastoral enterprises, producing some combination of livestock, wood, cork products, and crops, as well as wildlife habitat and diverse environmental services. Private amenity benefits to landowners have been suggested as an explanation for high land prices and the persistence of such rangeland enterprises despite apparently marginal cash returns. In this study, private amenity values are estimated using a contingent valuation technique in surveys of private woodland owners as part of five case studies, using a design developed to separate landowner amenity income and capital values. Nonindustrial private landowners were asked about the maximum amount of money that they were willing to give up (to pay) before selling their property to invest in more commercially profitable assets, and the proportion of the market price of their woodland that they think is explained by privately consumed amenities. Amenity values were found to be relevant because, in all cases, landowners were willing to pay  $>€120 \cdot \text{ha}^{-1} \cdot \text{yr}^{-1}$ , at 2002 prices, and attributed  $>30\%$  of land market price to amenities. These values represent an amenity profitability rate  $>2\%$  in all case studies. The data analysis shows some similarities, but mostly divergences, in the different land-simulated and amenity-simulated markets.

#### **Resumen**

La mayor parte de los bosques Mediterráneos en España, Portugal y California se gestionan como empresas agro-silvo-pastorales con el fin de producir ganado, madera y corcho y/o cultivos agrícolas, así como hábitat para la fauna salvaje y diversos servicios ambientales. Los beneficios ambientales privados de los propietarios de la tierra han sido sugeridos como un factor importante a la hora de explicar tanto los precios de la tierra como la persistencia de estas empresas agro-silvo-pastorales, a pesar de los aparentemente escasos beneficios monetarios obtenidos por los propietarios. En este trabajo se presenta una valoración de servicios ambientales privados de bosques a

través de la técnica de la valoración contingente aplicada a una encuesta de propietarios privados de bosques mediterráneos en cinco casos de estudios, empleando un diseño que permite obtener de manera separada los valores de renta y capital de estos servicios ambientales privados. A los propietarios se les preguntó la máxima cantidad de dinero que estaban dispuestos a dejar de ganar (a pagar) antes de vender su tierra para invertir en otros activos comercialmente más rentables, y la proporción del precio de su finca que piensan que viene explicado por los servicios ambientales privados. Estos valores son relevantes en todos los casos, en la medida en que los propietarios estaban dispuestos a pagar  $>120 \text{ €}\cdot\text{ha}^{-1}\cdot\text{año}^{-1}$ , a precios de 2002, y atribuyeron  $>30\%$  del precio de la tierra a los servicios ambientales. Estos valores representan una tasa de rentabilidad ambiental  $>2\%$  en todos los casos de estudio. El análisis de los datos muestra algunas similitudes pero sobre todo divergencias entre los distintos mercados simulados de la tierra y de los servicios ambientales.

**Keywords:** agroforestry systems, environmental economics, environmental services, Mediterranean woodlands, private ownership, stated preferences

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