

## **ERRATUM**

**A Primer on Nonmarket Valuation**  
**Edited by P. A. Champ, K.J. Boyle and T.C. Brown**

ISBN 0-7923-6498-8 (HB)/ISBN 1-4020-1445-7 (PB)

---

Please turn over for the corrected Table 6 on page 321. The data on the lower half of that page were incorrect.

<i>Variable</i>	<i>Definition</i>	<i>Parameter Estimate (t-stat)</i>
<i>Surf</i>	<i>Good surfing = 1</i>	.40 (15.5)
<i>HighRise</i>	<i>High rises present on beach = 1</i>	-.30 (9.4)
<i>ParkWithin</i>	<i>Park located within the beach = 1</i>	.25 (5.1)
<i>Facilities</i>	<i>Bathhouse, restroom facilities present = 1</i>	-.05 (1.1)
<i>Parking</i>	<i>Parking available at beach = 1</i>	.13 (1.8)
<i>Inclusive Value Coefficients:</i>		
<i>IV(NJ)</i>	<i>Inclusive Value on New Jersey Beaches</i>	.51 (33.9)
<i>IV(DE)</i>	<i>Inclusive Value on Delaware/Maryland Beaches</i>	.49 (36.9)
<i>IV (Beaches)</i>	<i>Inclusive Value on All Beaches</i>	.99 (38.7)
<i>Individual Characteristics:</i>		
<i>Constant</i>		2.06 (11.0)
<i>ln(age)</i>	<i>Log of age</i>	.25 (5.3)
<i>Kidsu10</i>	<i>Number of kids under 10 in household</i>	.20 (7.0)
<i>Kids10-16</i>	<i>Number of kids between 10 and 16 in household</i>	-.26 (9.4)
<i>Flexitime</i>	<i>Flexible time available in work schedule = 1</i>	-.14 (3.4)
<i>Cottage (DE)</i>	<i>Own beach property in Delaware = 1</i>	-1.3 (25.5)
<i>Cottage (NJ)</i>	<i>Own beach property in New Jersey = 1</i>	-.80 (16.4)
<i>Retired</i>	<i>Retired = 1</i>	.53 (10.5)
<i>Student</i>	<i>Student = 1</i>	-.90 (19.5)
<i>Parttime</i>	<i>Work part time = 1</i>	-.56 (13.3)
<i>Workhome</i>	<i>Work at home = 1</i>	.94 (12.0)
<i>Volunteer</i>	<i>Work as a volunteer = 1</i>	-.16 (2.6)
<i>Sample Size</i>	565	
<i>Mean Log- Like</i>	-94.05	

---



<http://www.springer.com/978-0-7923-6498-6>

A Primer on Nonmarket Valuation

Champ, P.A.; Boyle, K.J.; Brown, Th.C. (Eds.)

2003, X, 576 p., Hardcover

ISBN: 978-0-7923-6498-6