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Are There Income Effects on Global Willingness to Pay for Biodiversity Conservation?

Jette Bredahl Jacobsen · Nick Hanley

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Abstract This paper is concerned with the empirical relationship between biodiversity conservation values and income. We use random effects panel models to examine the effects of income, and then GDP per capita, on willingness to pay for habitat and biodiversity conservation. In a meta-analysis, 145 Willingness To Pay estimates for biodiversity conservation where existence value plays a major role were collected from 46 contingent valuation studies across six continents. Other effects included in the meta-analysis were the study year; habitat type; continent; scope as presented to respondents; whether WTP bids were for preventing a deterioration or gaining an improvement in conservation, whether a specific species or specific habitat was protected; whether the questionnaire used a dichotomous choice or an open-ended format; distribution format; and the choice of payment vehicle. GDP per capita seemed to perform as well as an explanatory variable as respondent's mean stated income, indicating that it is wealth in society as a whole which determines variations in WTP. Even if large variation, our main conclusion is, that the demand for biodiversity conservation rises with a nation's wealth, but the income elasticity of willingness to pay is less than one.

Keywords Meta-analysis · Income effects · Contingent valuation · Existence values · Environmental Kuznets Curve

1 Introduction

This paper is concerned with the relationship between Willingness to Pay (WTP) for biodiversity conservation and income. By "biodiversity conservation", we mean actions which

J. B. Jacobsen (✉)
Department of Economics, Policy and Management Planning, Forest & Landscape,
University of Copenhagen, Rolighedsvej 23, 1958 Frederiksberg C., Denmark
e-mail: jbj@life.ku.dk

N. Hanley
Department of Economics, University of Stirling, Stirling Fk94 LA, Scotland, UK
e-mail: n.d.hanley@stir.ac.uk

protect or improve either habitats or species. Two contrasting definitions of income are used: first, average household income (or, in a minority of cases, average personal income) in the sample from which the WTP estimates are drawn: and second, GDP per capita for the country from which the sample is drawn. Some 46 Contingent Valuation studies from six continents form the data base for the paper. We focus on studies that have tried to estimate non-use values for biodiversity conservation. Our main research question is this: is there empirical evidence that willingness to pay for biodiversity conservation increases with income? The importance of this question relates to current debates over the existence of an "Environmental Kuznets Curve" for environmental quality in general, and for biodiversity in particular (Deacon and Norman 2006; McPherson and Nieswiadomy 2005). It also relates to an older literature dating to Krutilla and Fisher (1975), on how preservation values for natural environments can be expected to evolve over time, considering that depletion of many natural resources is irreversible; and to debates over the distributional effects of environmental policy (Kriström and Riera 1996; Ebert 2003).

2 Determinants of the Demand for Environmental Quality

In 1955 Kuznets suggested an inverted U-shaped relationship between an indicator of income inequality and economic growth (Kuznets 1955). A statistical relationship similar to the Kuznets curve has been found between national income (GDP per capita) and a number of pollutants, and this relationship is often referred to as the Environmental Kuznets Curve (EKC) (Grossman and Krueger 1995). The relationship implies that as economic growth occurs, pollution increases up to a certain income level. After this "turning point", pollution begins to decrease. Suggested reasons for this empirical regularity are structural economic change, technological development, and—what is key to this paper—an increasing demand for environmental quality and environmental regulation as real per capita incomes increase (Barbier 1997). Empirical evidence both in support and contradiction of a U-shape relationship between pollution and income can be found in the literature (Deacon and Norman 2006). Barbier (1997) argues that most empirical studies show that a very high level of income per capita is needed before environmental quality begins to increase, implying that most countries have not yet reached a turning point, even if it exists for some pollutants. Of most relevance to this paper is the search for EKC-type relationships for measures of biodiversity. McPherson and Nieswiadomy (2005) investigated the relationship between species counts for threatened mammal and bird species in 113 countries and real per capita income, finding indications of an EKC shape in both cases. In other words, species numbers initially decline as incomes rise, but then start to recover.

As noted above, an important "driver" in EKC theories is the effect of income growth on the demand for environmental quality (see, for example, Bruvoll et al. 2003). It has long been argued that environmental quality is a luxury good, with an income elasticity of demand greater than one. If this is so, then demand for environmental goods, manifested either as consumers buying greener products, or demanding tougher environmental legislation, will grow disproportionately quickly as incomes rise. However, both Kriström and Riera (1996) and Hökby and Söderqvist (2003) question this assumption.

An important distinction in this literature is between the income elasticity of demand and the income elasticity of WTP. Most goods valued using the kind of stated preference methods upon which Kriström and Riera partly base their conclusions are public goods which are in fixed (rationed) quantities from the perspective of the individual, so that the individual cannot continuously vary the quantity of goods he or she demands (an exception is recreational trips to an outdoor recreational resource such as a national park). Stated preference studies offer individuals the chance to bid on a very limited range of supply options for the public good. Therefore the construction of a conventional income elasticity of demand measure is problematic. A more suitable measure of income responsiveness is the income elasticity of WTP, ε_w, which can be defined as:

$$\varepsilon_w = \frac{y}{\text{WTP}} \frac{\partial W}{\partial y} = \frac{\partial(\ln W)}{\partial(\ln y)} \tag{1}$$

where y is income and W is a "bid function" for WTP (Flores and Carson 1997; Hökby and Söderqvist 2003). Therefore we cannot use a distinction between luxury good and normal goods as discussed above. However, it is possible to quantify the distributional pattern of WTP: when $\varepsilon_w < 1$ the environmental good is said to be distributed regressively, and distributed progressively if $\varepsilon_w > 1$. If $\varepsilon_w < 1$, then projects which promote environmental conservation have the possibility of benefiting poorer households more than rich households, in the sense that the proportion of WTP to income is decreasing as incomes rise—an environmental good for which $\varepsilon_w < 1$ has proportionately higher benefits to poor groups than to rich groups (see Ebert 2003).

It is also useful to distinguish between the kinds of environmental goods for which people are asked to state a WTP amount. Use values dominate total economic value for many environmental goods, such as clean water, better air quality and reduced risks to health, and many meta-analyses of stated and revealed preference values are focussed on such goods. In this paper however we will focus on non-use values for biodiversity and habitats. Non-use values for biodiversity and habitats might be argued to be more progressively distributed than use values. The income elasticity of WTP for goods the benefits of which are dominated by non-use values may well be different than the income elasticity of WTP for environmental goods for which a change in supply has more immediate or more obvious personal consequences than losses in biodiversity. The main aim of the present study is thus to investigate the income elasticity of WTP for an environmental good—biodiversity conservation—where non-use values are believed (by those conducting the primary studies on which our meta-analysis is based) to play a major role.

Environmental Kuznets Curve studies focus on average incomes across a whole society as determinants of environmental quality, by using explanatory variables such as real GDP per capita. In contrast, stated preference studies use measures of personal or household income as a determinant of WTP. Sometimes a statistically significant effect is found between individual or household income and WTP (e.g. Bergstrom et al. 1985; Brouwer and Bateman 2001; some splits in Macmillan et al. 2001; Veisten et al. 2004), whilst sometimes no significant effect is found (some splits in Macmillan et al. 2001; White et al. 1997). Accordingly, in this study we investigate both the effects of wealth in society, measured by GDP per capita, and household (or personal) income on WTP for biodiversity and habitat conservation.

Clearly, many factors other than income or wealth can affect WTP. Most obviously, studies find different WTP amounts because they value different goods. For studies looking at wildlife and habitat conservation, the specific habitat or species being considered and whether it is known to the public is important (Christie et al. 2006). Moreover, whether a charismatic or a rare species is to be preserved can matter (Metrick and Weitzman 1994; Hanley et al. 2003), along with the size of prospective change in the habitat or species. Other reasons for variation in WTP are found in the valuation methods being applied. Focusing on differences in stated preference methods, differences are found between Contingent Valuation (CV) and choice experiments (Riera et al. 2008; Boxall et al. 1996; Hanley et al. 1998a,b; Lehtonen et al. 2003) and between the different formats in CV—for example, between dichotomous choice, open ended or payment card designs (Johnson et al. 1990; Reaves et al. 1999; Welsh and Poe 1998). Finally, differences in WTP might be caused by non-income differences in the population of beneficiaries being studied (e.g. Boiesen et al. 2005; León 1996; Turpie 2003; Lindhjem et al. 2007), for example in terms of whether they live in an rural or urban location.

3 Meta-analyses in Environmental Valuation

Meta-analysis started as a tool in medical research for analysing knowledge accumulated from many different studies (Hunter and Schmidt 2004). Later, its use extended to other areas like economics (Pang et al. 1999) and more specifically environmental economics (van den Bergh et al. 1997; Bal et al. 2002). One aim of meta-analysis can be to analyse consistency across studies, controlling for factors (such as income) which may be thought a priori to drive variations in outcomes such as WTP estimates. One of the first applications within environmental economics was Smith and Kaoru (1990) analysis of travel cost estimates of recreation values. Other applications are analyses of values for rare and endangered species (Loomis and White 1996), for coral reefs (Brander et al. 2007), for groundwater protection (Poe et al. 2000), for wetlands (Brander et al. 2006; Brouwer et al. 1999; Woodward and Wui 2001), for forests (Lindhjem et al. 2007) and forest recreation (Bateman and Jones 2003). Smith and Osborne (1996) use the method for a more methodological purpose, namely as a test for scope effects. Income effects on willingness to pay are analysed in some of the above-mentioned studies. Brander et al. (2006) find GDP per capita to be positively and significantly correlated with WTP and Poe et al. (2007) find a positive and significant income effect. Schläpfer (2006) takes a different approach, and investigates what determines whether income is statistically significant within a study. He does that using a logit model to test for the presence of a significant income effect. In 36% of the studied cases, income is significant. Interestingly for this paper, whether a study was classified by the author as eliciting non-use (passive use) values compared with use values did not have a significant influence on the presence of an income effect in Schläpfer's study.

An important step in a meta-analysis is the development of a protocol for including or excluding studies: for example, restrictions can be imposed for reasons of geography, valuation method applied, topic, or quality of the study. Meta-analyses in environmental economics are normally restricted both geographically and with respect to topic, partly due to a desire to make use of results for benefits transfer. Exceptions are studies with a focus on methodological differences. In our study we do not restrict the studies to be included on geographical grounds: on the contrary, we want to include as wide a spatial spectrum as possible in order to analyse income effects across countries. Restricting the analysis to specific habitats also makes little sense, since habitat variation is so great at the global level, and therefore we include studies for any habitat. Instead we restrict the studies to those which focus on estimating non-use values for biodiversity and habitat conservation, since our purpose is to test for a relationship between willingness to pay and income which would be consistent with the existence of an EKC for biodiversity conservation. Only a few previous meta-analyses have focused on such non-use values (e.g. Lindhjem et al. 2007). Other studies focusing on the existence of an EKC for biodiversity analyse the causality going from income to biodiversity per se (e.g. McPherson and Nieswiadomy 2005), whereas we look at the effects of rising income on WTP for biodiversity.

4 Collection of Data

This meta-analysis is based on 46 contingent valuation studies (see Appendix 1) which report 145 relevant WTP estimates. Information is taken from published papers, papers in the process of publication or reports which are of a publishable quality. Most of the papers can be found on the Web of Science using search word combinations of: contingent valuation, CVM, existence value, passive use-value, biodiversity, wildlife, and habitat. Some papers were found by reference in other papers. Approximately 250 papers were considered for inclusion through this process, this total was then reduced considerably by use of two further selection criteria: a focus on existence values and access to income measures. All the studies value nature goods where the researchers claim that existence value plays a major role. As existence and use value are seldom separable, we do not attempt to exclude estimates of use value. However, studies which focus on use values alone or studies carried out solely on respondents visiting an area are excluded.

Information regarding respondents' income was also a requirement for inclusion, and lack of income data was the main reason for exclusion of many studies. Where sufficient information could not be found in the paper, the lead author was contacted (some studies have been excluded as the authors could not be contacted). Where income data was missing and the paper states that the sample was representative for the population, national statistics have been used instead. This is the case for eight studies (15 estimates), one from Australia and seven from the USA. Otherwise, sample income information has been collected from authors. A measure of gross domestic product per capita (GDP) is included for each country in the year for which the original study was undertaken. Data on GDP was obtained from IMF (2007a). Most studies value several supply levels of the same good or use different estimation procedures to come up with a range of value estimates. We have decided to use all the WTP estimates available in order not to hide possible estimation differences by averaging them. Multiple estimates from a single study are treated as a panel. The studies included were carried out all over the world, although with a focus on developed countries. It has been difficult to find valuation studies from poor countries which focus on existence values, although there are a few. Table 1 shows an overview of the estimates.

Some of the variation in the willingness to pay data may be caused by differences in the way the good was presented to respondents. In order to analyse this, we included two characterisation variables. One variable (*save*) indicates whether the project in question preserves habitat or species, i.e. "saves" objects which would otherwise disappear, or whether the scenario involved an improvement in preservation conditions. The other variable (*scope*) tries to capture the scope of the conservation issue as presented to respondents. It takes the value zero (a "part value") if it was explained to respondents that a given project is a part of the protection scheme for nature in a country; and the level of one (a "whole value") if the protection is taken to cover all of an ecosystem or species (e.g. the establishment of a national park not considering substitutes, the protection of a species across a whole country, etc.).[1] Notice that what is considered as "part" or "whole" is determined by what was presented to respondents, not by a correct biological distinction. Sometimes external scope tests are carried out in a study, but if the substitutes for or relative importance of the good is not mentioned to the respondents, the variable *scope* takes the same value. The reason for doing this is that the magnitude of goods whose value consists largely of existence value will often be difficult for people to have a good grasp of. Thus the valuation context constructed for them is often seen as very important for their understanding thereof (see e.g. Bateman and

[1] We thank a referee for this suggestion.

Table 1 Summary statistics on the 145 WTP estimates included the data base. Time span: 1979–2005

Study origin		*Payment vehicle*	
Africa	5	Tax	68
Asia	26	Donation	38
Australia	14	Use charges[d]	17
Europe	54	Free choice[e]	14
North America	44	Mix[f]	5
South America	2	Unspecified	3
Focus of study[a]		*Questionnaire Format*	
Habitat preservation	95	Dichotomous choice	92
Species preservation	75	Open ended	53
Payment unit		Data collection	
Per household	110	Postal questionnaire	67
Per person	34	Face-to-face	47
Unspecified	1	Telephone interview	15
Income unit		Electronic questionnaire	14
Per household	125	Unspecified	2
Per person	17	*Time of survey*	
Unspecified	3	1979–1989	19
Payment interval		1990–1999	72
One-time[b]	21	2000–2005	54
Per year	117		
Monthly[c]	6		
Unspecified	1		

[a] Sometimes overlapping
[b] One-time payments are not converted to annual payments as it requires extra assumptions on interest rate and duration and would thus result in variation caused by the treatment of data, not the data itself. Instead we have included a dummy variable for the payment interval in the analysis
[c] Multiplied by 12 to obtain annual payments in the estimations
[d] E.g. water bills
[e] E.g. What was considered right by the respondent
[f] E.g. half tax, half donation

Mawby 2004; Mitchell and Carson 1989). All monetary terms are converted to 2006 US \$, by first inflating by the national consumer price index and then using purchasing-power-parity (PPP) to convert to values to US \$. Inflation and PPP estimates are from the International Monetary Fund (IMF 2007a).

Table 2 summarises the variables used in the model. Educational achievement for respondents would have been an obvious variable to include, but as it is not reported on a common scale this was not possible. The variable *study year* may capture unobserved development in the contingent valuation method as well as in the societies studied. In some of the analyses, fewer than 145 estimates are used due to missing information. Income is reported as household income in 124 cases and personal income in 17 cases, with three cases being unspecified. WTP is reported in per household terms in 110 cases, per person terms in 33 cases, and one case is unspecified. Personal income and personal WTP statements are not converted to the corresponding household measures as household size is generally not reported for the studies related to individual payment. Where a personal income measure is used, the corresponding payment is always personal and will therefore not result in interpretation problems assuming respondents have interpreted the right context, and there is no income pooling (cf. Munro 2005). For some studies personal payment and only household income is reported. These studies are excluded in the analyses where income is modelled, whereas all studies reporting personal payment are excluded in models using GDP per capita as the explanatory variable.

Table 2 List of explanatory variables

GDP per capita per year
Income per household (or person) per year
Study year
Payment interval. Dummy for one-time payment (versus annual or monthly converted to annual)
Format. Dummy for written questionnaire (versus interview)
Donation. Dummy for donation payment vehicle (versus referendum of mandatory contribution)
Method. Dummy for dichotomous choice (versus open ended)
Habitat. Dummy for:
Forest (reference)
Open areas
Wetlands
Sea
Continent. Dummy variables for
North America (reference)
South America
Africa
Europe
Asia
Australia
Specific habitat. Dummy for having focus on preservation of a specific habitat
Specific species. Dummy for having focus on preservation of specific species
Save. Dummy variable for whether the WTP was regarding the securing (preventing a decline in) the existence of a species or habitat, compared to an increase in quantity/quality
Scope. Dummy for whether respondents were informed as to the limited scope of the conservation project

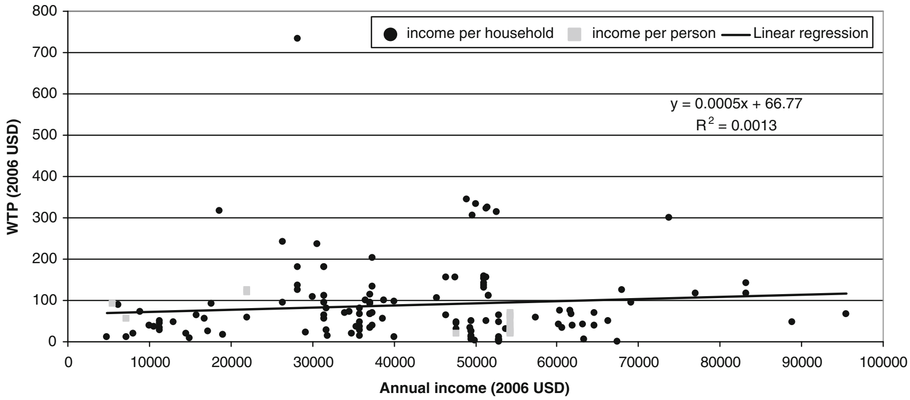

Fig. 1 WTP plotted against gross income (household or personal). Black dots are income measure per household and grey squares are income measures per person. A linear regression is shown

5 Analysis and Results

Figure 1 shows WTP for biodiversity conservation as a function of income, and indicates whether income was measured in person or per household terms. One outlier is observed (a mean WTP of over \$700). According to the original study (León 1996) this estimate's reliability is questionable and consequently it was excluded from the analyses below. Another potential outlier is seen with a WTP of \$316. This observation is from a study regarding preservation of both a number of species and a specific species (Jakobsson and Dragun 2001), and the difference in the estimates in the original study seems to be caused by the specification of the good. Therefore this potential outlier is not removed.

The analytical starting point was an ordinary least squares linear regression using the Huber-White technique to correct for heteroscedasticity and serial correlation (see the procedure described in Greene 2002). As most of the studies report more than one estimate, multiple reporting could be used as a stratification process. Thus we used the process described by Rosenberger and Loomis (2000) to test for panel structures in the data, in that we specify:

$$\text{WTP}_{ij} = \alpha + \sum_{i=1}^{n} \beta_i x_{ij} + \mu_{ij} + \varepsilon_i \tag{2}$$

where WTP_{ij} is WTP for the ith observation in the jth strata (here study), α is a constant, x_{ij} is a vector of explanatory variables, with a panel effect μ_{ij} and an error $\varepsilon_i \sim \text{N}(0, \sigma_\varepsilon^2)$. A Breusch and Pagan's Lagrange multiplier test was performed to test whether $\mu_{ij} = 0$. For a random effects model with income as the only explanatory variable, this test showed that a model with equal effects was rejected, and that a panel estimation was therefore appropriate ($\chi^2 = 42.42$, $p = 0.000$ with $N = 128$ and $j = 42$). The Breusch and Pagan Lagrange multiplier test was subsequently performed on all the models presented below and gave the same conclusions, namely that a random effects panel model was the best fit to the data, compared to a simple pooled model. A random effect model was chosen instead of a fixed effects model due there being no a priori expectations of the fixed study effect being correlated with other study characteristics. Furthermore, for the GDP version of the models a fixed effects specification is not possible, since GDP is not separable from the fixed study effect.

Looking at Fig. 1, no obvious functional form is apparent for the relationship between income and WTP. Several functional forms were tried in the random effects panel models—a linear, a semi-log, a quadratic and a double log version. Using Ramsey's regression specification error test, the best specification was obtained by the log models ($\chi^2 = 7.73$ with $p > \chi^2 = 0.0054$ for the semi-log model and $p > \chi^2 = 0.0076$ for the double-log model versus $p > \chi^2 = 0.16$ for the linear and $p > \chi^2 = 0.60$ for the quadratic). A similar plot of WTP against GDP per capita also does not show an immediately apparent relationship, and again log models performed best. Income and GDP per capita are highly correlated (0.68), and therefore they were specified as explanatory variables in separate models (that is, income and GDP per capita could not be included in the same model, nor was it desirable to do so, since we are interested in comparing the responsiveness of WTP to these different measures of resources).

Four simple random effect panel models of the relationship between income or GDP with WTP are reported below. The specifications are:

Model 1: Random effects model of WTP, β_1 is the parameter for ln(income per year)
Model 2: Random effects model of ln(WTP), β_1 is the parameter for ln(income per year)
Model 3: Random effects model of WTP, β_1 is the parameter for ln(GDP) per capita per year
Model 4: Random effects model of ln(WTP), β_1 is the parameter for ln(GDP per capita per year)

Results are shown in Table 3. It can be seen that both income and GDP per capita are significantly and positively related to willingness to pay for biodiversity conservation. The single-log models perform slightly better for both income and GDP if evaluated based on the

Table 3 Estimation results for models based on income or GDP per capita alone

	Coefficient	s.e.	z	$P > \|z\|$
Semi-log (income)				
Log (income)	21.96	7.90	2.78	0.01
Constant	−145.39	75.16	−1.93	0.05
Wald χ^2	7.73		R^2 (within)	0.019
$P > \chi^2$	0.005		R^2 (between)	0.043
N	128		R^2 (overall)	0.02
Doublelog (income)				
Log (income)	0.38	0.14	2.67	0.01
Constant	−0.08	1.43	−0.05	0.96
Wald χ^2	7.13		R^2 (within)	0.05
$P > \chi^2$	0.008		R^2 (between)	0.03
N	127		R^2 (overall)	0.02
Semi-log (GDP)				
Log (GDP)	29.12	12.82	2.27	0.02
Constant	−208.16	120.38	−1.73	0.08
Wald $\chi 2$	5.16		R^2 (within)	0.00
$P > \chi^2$	0.02		R^2 (between)	0.06
N	111		R^2 (overall)	0.023
Doublelog (GDP)				
Log (GDP)	0.38	0.22	1.68	0.09
Constant	0.09	2.21	0.04	0.97
Wald χ^2	2.84		R^2 (within)	0.00
$P > \chi^2$	0.09		R^2 (between)	0.05
N	110		R^2 (overall)	0.01

R^2 measures. Since the studies from which the database is constructed vary in many respects other than in the income and WTP values reported, models were then estimated with all the meta-analytic variables shown in Table 2 included. Results are shown in Tables 4 and 5, this time focussing on just the semi-log versions, which fitted best. In Table 4, all variables described in Table 2 are used in the estimation.

From Table 4 it can be seen that neither income nor GDP per capita is significant in these fuller specifications. Interestingly, not many of the study design variables are able to explain the variation in WTP. The only significant variables are whether the payment scenario concerned a specific habitat, and whether a dichotomous choice or an open ended question format was used. The correlation between income and the other variables is also shown in the table. Apart from the obvious fact that continent and GDP per capita correlates somewhat, it is seen that the highest correlations are found between format and both GDP per capita and income, between study year and income and between donation and GDP. Generally the correlations are not very high.[2]

Since Table 4 shows that most of the study design variables were insignificant determinants of WTP for biodiversity conservation, we re-estimated the model for income and for per capita GDP including only those study design variables which were significant at 95% from Table 4, that is, using *specific habitat* and *method.* Results are shown in Table 5. These show that the parameters on income and on GDP are now significant at the 90% level, although still not significant at the 95% level. Based on a Hausman test, we could not reject the null hypothesis

[2] We also tried to estimate a model where WTP was averaged for studies originating from the same study. This is similar to what e.g. Lindhjem et al. (2007) does. Though R^2 increases to 0.26 and 0.31 for the models based on income and GDP per capita respectively, a panel structure could still not be rejected (results not shown). Furthermore, these models have a very high correlation between the variables included.

Table 4 Estimation results for random effects panel models for income or GDP per capita with all study design variables included

	Income model				GDP per capita model				Correlation with	
	Coefficient	s.e.	z	$P > \|z\|$	Coefficient	s.e.	z	$P > \|z\|$	Income	GDP
Log (income)	15.61	14.93	1.05	0.30	–	–	–	–	1	–
Log (GDP per capita)	–	–	–	–	34.41	31.05	1.11	0.27	–	1
Study year	0.87	2.98	0.29	0.77	0.48	3.66	0.13	0.90	0.28	0.02
Specific species	−12.29	24.33	−0.51	0.61	−12.60	24.13	−0.52	0.60	−0.17	−0.11
Specific habitat	87.24	44.72	1.95	0.05	83.14	48.25	1.72	0.09	−0.19	−0.29
Save	1.76	39.45	0.04	0.96	−2.89	38.60	−0.07	0.94	0.18	−0.13
Scope	10.55	12.26	0.86	0.39	8.52	12.68	0.67	0.50	−0.16	−0.05
Donation	31.40	44.12	0.71	0.48	58.87	50.37	1.17	0.24	−0.13	−0.28
Method	51.18	18.56	2.76	0.01	58.80	20.32	2.89	0.00	0.01	0.13
Payment interval	0.21	20.91	0.01	0.99	−14.58	21.31	−0.68	0.49	0.16	−0.27
Format	0.21	41.85	0.00	0.99	−16.88	45.78	−0.37	0.71	−0.21	−0.31
South America	−47.23	87.22	−0.54	0.59	−111.51	89.67	−1.24	0.21	0.04	−0.37
Europe	−14.17	66.09	−0.21	0.83	−3.73	62.74	−0.06	0.95	−0.08	−0.27
Asia	−54.85	62.86	−0.87	0.38	−48.51	64.48	−0.75	0.45	0.12	0.42
Africa	−46.50	94.56	−0.49	0.62	−58.83	102.78	−0.57	0.57	0.32	0.23
Australia	−59.97	49.74	−1.21	0.23	−61.01	48.63	−1.25	0.21	−0.01	0.02
Habitat: Sea	−21.28	29.75	−0.72	0.47	−24.28	30.56	−0.79	0.43	0.04	0.08
Habitat: Wetlands	−25.19	25.30	−1.00	0.32	−27.77	26.67	−1.04	0.30	−0.21	−0.02
Habitat: Open	−23.04	16.38	−1.41	0.16	−24.78	16.42	−1.51	0.13	−0.15	0.06
Constant	−1879.40	5987.42	−0.31	0.75	−1281.95	7313.72	−0.18	0.86	−0.30	−0.05
N	124				109					
Wald $\chi^2/P > \chi^2$	55.97/0.00				49.03/0.00					
R^2 (within)	0.185				0.171					
R^2 (between)	0.161				0.221					
R^2 (overall)	0.098				0.123					
$\sigma\mu$	97.18				97.80					
$\sigma\varepsilon$	41.98				45.09					
ρ	0.84				0.82					

Dependent variable is WTP

Table 5 Estimation results for the dependence of WTP on income or per capita GDP with only those study design variables significant at 95% or higher, random effects panel model

	Coefficient	s.e.	z	$P > \chi^2$	Coefficient	s.e.	z	$P > \|z\|$
Log (income)	16.95	10.17	1.67	0.09	–	–	–	–
Log (GDP per capita)	–	–	–	–	27.75	15.22	1.82	0.06
Specific habitat	70.93	30.62	2.32	0.02	72.87	30.59	2.38	0.01
Method	45.84	17.64	2.60	0.00	45.49	18.46	2.46	0.01
Constant	−176.84	96.46	−1.83	0.06	−278.77	147.71	−1.89	0.06
N	128				111			
Wald $\chi^2/P > \chi^2$	19.26/0.00				16.48/0.00			
R^2 (within)	0.17				0.16			
R^2 (between)	0.10				0.12			
R^2 (overall)	0.08				0.07			
$\sigma\mu$	72.73				73.79			
$\sigma\varepsilon$	40.51				43.54			
ρ	0.76				0.74			

Dependent variable is WTP

Table 6 Logit model of internal income significance at the 95% level

	Household income				GDP per capita			
	Coefficient	s.e.	z	$P > \|z\|$	Coefficient	s.e.	z	$P > \|z\|$
Income[a]	−0.20	0.07	−2.74	0.01	–	–	–	–
GDP per capita[a]	–	–	–	–	−0.28	0.15	−1.80	0.07
Study year	0.06	0.21	0.30	0.77	0.08	0.17	0.49	0.63
Specific species	−2.25	1.18	−1.90	0.06	−2.75	1.19	−2.31	0.02
Specific habitat	2.89	3.33	0.87	0.39	−4.30	2.06	−2.09	0.04
Save	−7.31	2.90	−2.52	0.01	−2.71	1.54	−1.76	0.08
Scope	1.96	2.28	0.86	0.39	0.55	1.69	0.33	0.74
Donation	4.60	2.19	2.10	0.04	3.92	1.33	2.94	0.00
Method	−13.18	5.46	−2.42	0.02	−4.41	2.00	−2.20	0.03
Payment interval	−1.17	1.42	−0.82	0.41	−2.89	1.24	−2.33	0.02
Format [b]	–	–	–	–	1.45	1.59	0.91	0.36
Constant	−109.97	427.12	−0.26	0.80	−152.11	339.01	−0.45	0.65
N	64.00				80.00			
Log likelihood	−15.43				−24.99			
LR $\chi^2/P > \chi^2$	56.87/0.000				53.61/0.000			
Pseudo-R^2	0.65				0.52			

[a] Income/1000 or GDP per capita/1000
[b] Format dropped in regression on income due to correlation problems if included

of equivalence between the parameters on income and GDP from the income/GDP only models shown in Table 3, and those from the reduced form models shown in Table 5. We can also see that the size of the parameters on income and per capita GDP comparing Tables 3 and 5 is very similar (e.g. 29.12 in Table 3 for per capita GDP, and 29.11 in Table 5). The main conclusion is thus that income and GDP are significantly related to willingness to pay for biodiversity conservation: rising income leads to rising WTP.

Finally, it is interesting to investigate what is driving the internal significance or otherwise of the income variable in the studies which form our dataset.[3] 56 of the 145 data

[3] We thank one of the referees for this suggestion.

points reported internal significance of income as an explanatory factor for WTP, whilst 39 reported insignificant effects. Some 50 data points did not specify which of these was the case; however, often income is only reported if it shows significance in terms of impacts on WTP, so some of these observations may represent studies where income did not have a significant effect on WTP. Since information regarding the size of the income effect was not present in all cases, we investigated the presence of income effect, following the same approach as Schläpfer (2006). We estimated a logit model of whether a positive internal income effect was present, "presence" being determined on the basis of significance at the 95% level. Explanatory variables are the same as for the previous analyses, i.e. as shown in Table 2. Results are shown in Table 6. Interestingly, both increasing income and increasing GDP levels caused lower likelihood of presence of internal (positive) income effects. Whether a survey was concerned with protecting existing biodiversity or increasing biodiversity conservation *(save)* was also significant, as was use of a voluntary payment mechanism (*donation*) and whether a dichotomous choice or open-ended format was used (*method*). Focus on a specific species or habitat also had a significant effect, but only in the GDP version of the model.

6 Discussion

The analysis presented above focuses on whether there is an income effect on WTP for biodiversity conservation where non-use values play a major role. Studies of WTP usually analyse the relationship between income and WTP within a survey sample. In fact, only 39% of the studies used to form the database show that such a correlation was positive and significant (no negative significant relationships were reported). In our study the focus is on external tests of dependence across studies, contexts and societies, and we were able to find a positive relationship between income or GDP per capita and WTP for biodiversity conservation, although the detected strength of this relationship is not as great as might have been expected, nor is it estimated with high precision. This may be due to the high level of noise in the data. We also find that GDP per capita is as good a predictor of WTP for biodiversity conservation as income. Income and GDP per capita are of course highly correlated (+0.7 in our data). However, one can argue that irrespective of the empirical results, GDP per capita is a preferable variable to relate to WTP if one is interested in the effects of growing wealth on the demand for biodiversity conservation, which as we noted above, is one of the main theoretical drivers underlying the Environmental Kuznets Curve. This is for two reasons. First, household (personal) income figures from CV surveys are self-reported, and thus may be inaccurate in the sense of deliberate mis-statement. Income reports are also typically only provided by respondents as a range (and thus are imprecise), but more importantly are poorly defined: do all CV respondents take the same view in calculating all their income sources before responding? Do all respondents take the same view about reporting pre- or post- tax incomes? Non-wage income and income for some household members may be under-reported or not reported al at all. In other words, income as a variable in a meta-analysis of CV studies is poorly defined. GDP per capita, in contrast, is well-defined and consistent across countries, yet still represents the essence of what income measures try to capture in CV models. Second, if we are trying to understand how the demand for environmental quality increases as countries get richer—a key underlying story in the EKC literature—then GDP per capita gives a wider picture of "available resources" or spending power for society than does household income, since it represents all sources of income within an economy. In relating findings to the EKC literature, the main finding is thus that within this data, rising GDP per capita increases WTP for biodiversity conservation, although the effects are not always strong.

Based on the results from the double-log models in Table 3 we find an income elasticity of WTP for biodiversity conservation to be +0.38, both when using GDP per capita and household/personal income, indicating that WTP for biodiversity conservation is regressively distributed. This means that as incomes rise, the fraction of income that will be offered as a maximum payment for biodiversity conservation will fall (i.e. that $\partial \left(WTP/y\right)/\partial y < 0$). This is noteworthy, especially since the focus here is on existence values and not on use values, and indeed this is also how the respondents seem to have understood the CV questions asked in the studies from which our data is constructed. Thus the focus on non-use values does not seem to change the conclusions from Kriström and Riera (1996) and Hökby and Söderqvist (2003), that WTP income elasticities lie between 0 and 1. Still the conclusion remains that the richer a country, a given rate of economic growth will translate into a larger absolute WTP for conservation than in a poorer country.

A critique of this study could be that it tries to cover goods that are too different to each other (for example, elephants in Sri Lanka versus wetlands in Norfolk, England). It is therefore very interesting that neither the *continent* nor the habitat-type variables (*habitat: sea, habitat: wetlands*, or *habitat: open areas*) seem to cause systematic changes in WTP according to the results shown in Table 4. This might indicate that nature protection *per se* is what is valued in the individual CV studies, rather than the specific habitat in question. This could be due to a high level of warm glow or moral satisfaction being present in the WTP responses, as indicated by the variable *scope* not being significant. However, the scope variable was difficult to construct across studies, and therefore is a weak criterion as used here. The small difference between habitats could also be an indication of respondents having a high willingness to trade-off different nature goods within the broad habitat categories used here. This last interpretation is supported by one study partly included in the database which compared WTP across several habitats (Jacobsen et al. 2006; Jacobsen and Thorsen 2008) and found that respondents were very willing to substitute (trade-off) between them. An alternative view is that the way in which habitats have been characterised in this meta-analysis is too crude. For example, a boreal and a tropical forest are very dissimilar goods, though we group them together here.

Another grouping of the nature goods was whether a study focused on a specific species or habitat. Surprisingly the protection of species is not a significant determinant of WTP, whereas protection of habitats is (and it is positive). We could also have expected that the moral issues of saving species and habitats in decline could cause the variable *save* to be significant, but this is not the case. In the analysis on internal income effects (Table 6) *save* does cause income effects to be less significant, probably indicating a moral issue with paying. Finally we find that dichotomous choice questions tend to give higher WTP values than open-ended formats. This has been noted by other authors such as Bateman et al. (1995) and Johnson et al. (1990). Again it is questionable if a more detailed classification of estimation procedures and re-grouping of discrete choice formats, into e.g. double-bounded and single-bounded, would lead to a different conclusion.

We also looked at what factors determines whether a statistically significant income effect exists in the studies from which the database is constructed. We found that increasing income levels causes a decreasing likelihood of finding a significant positive internal income effect on WTP (Table 6). Income level and inequality, e.g. measured by the Gini coefficient, is normally not found to correlate closely (e.g. IMF 2007b), so it is unlikely that a large income variation within a society should be the reason for income dependency of WTP. More likely the explanation can be found in the regressive elasticity between studies—that

WTP constitutes a smaller proportion of income in rich countries/respondent groups and consequently differences means relatively less to rich respondents, causing on average, WTP in rich societies to be less sensitive to income levels.

From Table 6 it is also seen that if the payment vehicle is in the form of donation it is more likely to find internal income significance than in the case of a mandatory payment. If this indicates that respondents in donation-based surveys are more aware of their income constraints than respondents in other scenarios (eg tax-based), then this would indicate a preference for donation mechanisms in CV design. In a sense, this result is surprising, since on the whole CV practitioners have advised against the use of donation-based designs, except where provision point mechanisms are used (Bateman et al. 2002; Rondeau et al. 1999). The lack of a significant income effect, on average, for mandatory payment scenarios could be seen as an indication that when a. tax is used, respondents may adopt a more social perspective than an individual consumer perspective (cf. the discussion in Nyborg 2000), depending on the way in which taxes are paid and revenues distributed. An alternative reason could be that our meta-analysis includes studies from countries where corruption may be high and trust in government low. Finally, credibility is an important issue in choosing the payment vehicle, and tax options for biodiversity conservation may lack credibility in many cases.

In the reported models we used a panel-structure for estimates derived from the same studies, in order to allow for differences caused by unobserved factors within studies which are not explained by the explanatory variables used to distinguish variation across studies (that is, which allows for error correlation within studies). This turned out to provide results which were quite different from models based on pooling all estimates and ignoring the panel structure of the data. An averaging procedure for estimates with the same characteristics provided somewhat similar results, but still a panel structure could not be rejected. Consequently, we believe potential strata have to be considered and tested before performing meta-analyses. Bateman and Jones (2003) have suggested an alternative approach to dealing with the hierarchical nature of meta-analysis data, which they refer to as multi-level modelling. We acknowledge that this is a useful alternative to panel data approaches in future work.

7 Concluding Remarks

This paper describes a meta-analysis which considers the variation in WTP for a wide variety of environmental goods brought together under the descriptor of "biodiversity conservation". All other things being equal, this widely-spread net results in a large inherent variation in WTP, which is likely to be mainly due to unobserved factors such as institutional setting, environmental attitudes and biodiversity context. Many of our parameter estimates in the "full model" are insignificant and the R^2 of all our models is relatively low. However, the study makes a contribution exactly because of this broad inclusion. We are able to show that, across countries and habitats, there seems to be a significant effect of income on WTP for species and habitat conservation, and that this effect is as well-measured using GDP per capita as self-reported income. As we explain above, there are consistency problems with using self-reported income from CV studies to explain the income elasticity of WTP, yet this is the main way in which previous studies have sought to do this (e.g Poe et al, 2001; Brander et al. (2006) being an exception by using GDP).

Our main result is that rising income increases peoples' WTP for nature conservation, though income alone is not able to explain much of the variation found. Nevertheless, this might be important for nature conservation plans with long time horizons, as it indicates that as societies become richer, they tend to value biodiversity more highly. Benefits in present value terms can thus be expected to rise over time, independently of any scarcity-induced increase in values. This is a point first made conceptually by Krutilla and Fisher (1975), but now it appears that there is good empirical evidence to back up this claim. However, the income elasticity of WTP for biodiversity conservation is less than one: environmental protection, on this evidence, is not progressively distributed, despite willingness to pay rising with economic well-being.

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Appendix 1

Studies included in the meta-analysis

Reference	Year of study	Population	What is valued	Habitat preservation	Species preservation	Number of used estimates
Amigues et al. (2002)	2000	Toulouse metropolitan area, south-central France	Wetlands/Riparian forests along rivers	Yes	No	6
Armirnejad et al. (2006)	2004	Iran	Preservation of forest	Yes	No	1
Bandera and Tisdell (2004)	2001	Colombo, Sri Lanka	Asian Elephant	No	Yes	3
Bateman and Langford (1997)	1991	Great Britain	Conserving broads in present state, freshwater wetland	Yes	No	1
Bennett (1984)	1979	Canberry, Australia	Nadgee Nature Reserve	Yes	Yes	1
Bergstrom et al. (1985)	1981–82	Greenville County, South Carolina, USA	Agricultural land	Yes	No	1
Boiesen et al. (2005)	2004	Denmark	Heathland preservation	Yes	Yes	4
Bowker and Stoll (1988)	1983	Texas to Alaska, USA	Whopping crane	No	Yes	12
Cameron and Quiggin (1994) revised (1998) and Carson et al. (1994)	1990/1991	Kakadu region, Northern Territory, Australia	National park (as opposed to mining)	Yes	No	2
Chang and Ying (2005)	2001	Taiwan	Programme to sustain agricultural areas, (incl. water and habitat preservation)	Yes	No	2
Franco et al. (2001)	1999	Venice Municipality, Italy	Establishment of agroforestry networks	Yes	No	1

Appendix 1 continued

Reference	Year of study	Population	What is valued	Habitat preservation	Species preservation	Number of used estimates
Garcia-Lopez (2006)	2005	Puerto Rico	Manatee protection	No	Yes	2
Ghani (2006, unpublished)	2005	Malaysia	Conservation of flora and fauna in forest reserve	Yes	No	1
Giraud et al. (1999)	1995	Southern Utah, Southeastern Colorado, Western New Mexico, Arizona and the whole USA in a separate sample	Mexican spotted owl	No	Yes	2
Giraud (2002)	2000	Alaskan Borough, USA	Expansion of Federal Steller Sea Lion recovery program	No	Yes	3
Gong (2003)	2001	China	Programme for biodiversity conservation in Nature Reserve	No	Yes	2
Hadker et al. (1997)	1995	Bombay, India	National park	Yes	No	1
Hailu et al. (2000)	1995	Alberta, Canada	Conservation programme old growth forest	Yes	Yes	3
Hammitt et al. (2001)	1993	Taiwan	Preservation of wetland	Yes	No	2
Heberlein et al. (2005)	1998	Vilas ad Oneida Counties, Northern Wisconsin, USA	Water quality, all lakes in county	Yes/no	Yes/no	3
Holmes et al. (2004)	2000	Macon County, North Carolina, USA	Restoration of riparian area	Yes	Yes/no	8

Appendix 1 continued

Reference	Year of study	Population	What is valued	Habitat preservation	Species preservation	Number of used estimates
Jacobsen et al. (2006)	2005	A number of counties, Denmark	National park	Yes	No	7
Jakobsson and Dragun (2001) and 1996	1988	State of Victoria, Australia	Conservation of endangered species	No	Yes	3
Kwak et al. (2003)	2001	Seoul Metropolitan area, Korea	Urban forest, amenity values	Yes	Yes	1
Lehtonen et al. (2003)	2002	Finland	Forest conservation programme	Yes	No	1
León (1996)	1993	Gran Canaria, Spain	Group of national parks	Yes	No	4
Lockwood and Carberry (1998)	1997	New South Wales, Australia	Preservation of reminant native vegetation	Yes	No	2
Loomis and Gonzales-Caban (1998)	1995	California and New England, USA	Protection of old growth forest as habitat for spotted owl	Yes	Yes	1
Loomis et al. (1993)	1992	South-East Australia	Preservation of old growth forest	Yes	No	3
Loomis et al. (2000)	1998	Adams, Boulder, Weld, Morgan counties in Colorado, USA	River restauration. Protection of riverside habitat and river	Yes	No	1
Loomis (1987)	1985	California, USA	Protection of a remote hypersaline lake, preserve ecology, scenic resources and bird population	Yes	Yes	1
Macmillan et al. (2001)	1995	Scotland, UK	Restoration of a large native forests	Yes	Yes/no	6

Appendix 1 continued

Reference	Year of study	Population	What is valued	Habitat preservation	Species preservation	Number of used estimates
Pate and Loomis (1997)	1990	San Joaquin Valley, California outside San Joaquin Valley, Washington state, Oregon, Nevada, USA	Wetland improvement	Yes	No	5
Richer (1995)	1993	California, USA	Desert protection, establishment of 3 national parks and 76 new wilderness areas	Yes	No	2
Riera et al. (2008)	1999	Catalonia, Spain	Increase forest cover, etc.	Yes	No	2
Shechter et al. (1998)	1993	Israel	Protection against forest fire – native forest	Yes	No	2
Solomon et al. (2004)	2001	Citrus county, Florida, USA	Manatee protection	No	Yes	1
Spanniks and Hoevenagel (1995)	1993	City of Sneek, Friesland, The Netherlands	Peat medow area	Yes	Yes	1
Streever et al. (1998)	1996	New south wales	Preservation of wetlands	Yes	No	1
Subade (2005)	2001–2002	Quezon City, Philippines	Reefs in national marine park, Philippines	Yes	No	6

Appendix 1 continued

Reference	Year of study	Population	What is valued	Habitat preservation	Species preservation	Number of used estimates
Tsuge and Washida (2003)	1998	Coastal residents (Osaka, Hyogo, Wakayama, Okayama, Hiroshima, Yamaguchi, Tokushima, Kagawa, Ehime, Fokuoka, Oita), Japan	Restoration of a beautiful shore	Yes	Yes/no	6
Turpie (2003)	2001	Western Cape, South Africa	Biodiversity, especially fynbos	Yes	Yes	5
Veisten et al. (2004)	1992	Norway	Endangered forestry species	Yes/no	Yes/no	16
Walsh et al. (1984)	1980	Colorado state, USA	Preservation of wilderness	Yes	No	1
White et al. (1997)	1996	North Yorkshire, UK	Preservation plan for otter, water vole	No	Yes	3
White et al. (2001)	1997	North Yorkshire, UK	Preservation plan for brown hare, red squirrel	No	Yes	2
Zhongmin et al. (2003)	2001	China	Restoring ecosystem services (habitat, protection against soil erosion, etc.)	Yes	No	1

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