

Contingent valuation, conjoint experiment elicitation and behavioural economic valuation of Koothapar big tank wetland

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In recent decades, wetlands have deteriorated due to biotic and abiotic threats. Hence, ecosystem service valuation is *sine quo non* for its conservation. This was estimated through novel environmental impact assessment methodologies of contingent valuation, conjoint experiment elicitation and behavioural economic valuation of Koothapar big tank wetland, Tamil Nadu, in the Indian context. The estimated economic value of non-use value through contingent valuation was Rs 81.95 lakhs per annum. The estimated total economic value for biodiversity conservation through conjoint experiment was Rs 85.50 lakhs per annum. The inclusion of behavioural economics in the study showed that its willingness to pay value was higher than the stated preference approach by 30.52%.

Keywords: Behavioural economics, conjoint experiment, contingent valuation, non-use value, wetland.

behavioural economic component for payment for ecosystem services (PES), a pioneer in the state. It would help understand how the behavioural components influence the WTP. This study also helps policymakers develop welfare policies to enhance the optimal usage of the services, conservation and restoration of the Koothapar big tank wetland.

Methodology

Tiruchirappalli district was purposively selected at the first stage of sampling. For the second stage, the Koothapar big tank was selected for this study and it is one of the prioritized wetlands identified by the Salim Ali Centre for Ornithology and Natural History (SACON). Five villages that benefitted from this tank were chosen purposively. Ten