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Influence of survey engagement and multiple-choice heuristics in the estimation of the value of a statistical life

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Abstract

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Abstract

Estimating the value of non-market goods, such as reductions in mortality risks due to traffic accidents or air pollution, is typically done using stated choice (SC) data. However, issues with potential estimation biases due to the hypothetical nature of SC experiments arise, as protest choices are common and survey engagement is not constant across respondents. Further, if respondents choose to use different choice mechanisms and this is not considered, the results may also be biased. We designed an SC experiment to estimate the willingness to pay (WTP) for mortality risk reductions, that