

Valuing Vegetation in an Urban Watershed

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&

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AERE Session: Hedonic Methods

Discussion

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- * Positive externalities from increasing tree cover

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- * Empirical study tied to the policy goal of recommended vegetation cover
- * Raises the larger question of private and social benefits from increasing urban vegetation
 - * Direct individual benefits may not outweigh the individual cost of planting an additional tree
- * Isolates the value of different land cover types

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- ✱ Spatial effects?

- ✱ Overall coverage of each land cover type vs spatial concentration

- ✱ Effect of proximity to parks?

- ✱ Sorting?

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- * Spatial effects?
 - * Overall coverage of each land cover type vs spatial concentration
 - * Effect of proximity to parks?
 - * Sorting?
 - * Do people who have higher preference for certain land cover types sort to certain neighborhoods?
- * Specific policy alternatives for Welfare analysis
 - * Property tax to increase vegetation?

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- * Property values in Outer North East region **600%** lower than North region?