

Abstract for the 2018 Conference of the Danish Environmental Economic Council

Pricing Nature: 25 years of Economic Valuation Studies in Denmark

Jesper S. Schou*, Jørn Jensen and Bo Jellesmark Thorsen

*Department of Food and Resource Economics, University of Copenhagen, Rolighedsvej 25, 1958 Frederiksberg C, jss@ifro.ku.dk

What is the price of nature- and environmental goods? Today we know much more than we did three decades ago. Over the past 25-30 years research within environmental economics has developed significantly in Denmark, and a great deal of the research has addressed the pricing of environmental goods. The message is clear from all studies; the average citizen is willing to pay quite a lot to secure the existence and quality of nature- and environmental goods today and in the future.

The Danish environment economic research is internationally recognized. In spite of this the knowledge is only used to a limited extent in policy analysis that support political decisions. With this presentation we want to shed light on the insight achieved on valuation of environmental goods and the possibilities connected with a critical application of these insights.

We base this presentation on the book: "*Price the Nature*" which comprises Danish environmental economic valuation studies from the past 25 years. The purpose is to show the possibilities for generating a more comprehensive basis for political decisions where both costs and benefits is included. We present an overview of some of the most profound Danish valuation studies and their application and introduce the most common methods within valuation and pricing.

Acknowledgements: We would like to express our gratitude to our Danish Environmental Economics colleagues for providing the case studies presented in the book, and to 15 Juni Fonden for supporting the project.