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## Transportation Research

Wednesday, October 5, 2016

16:30h, class room **B1-005**, North Campus UPC-BarcelonaTech



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Pontificia Universidad Católica de Chile

### **Valuating intangibles with choice models: measuring the unmeasurable**

**Summary:**

Several case studies related with the valuation of intangibles (mostly transport related externalities) are presented, ranging from the statistical value of life, valuing reductions in atmospheric pollution (in a residential location context), to willingness-to-pay (WTP) for reducing the fear of walking through potentially dangerous neighborhoods and WTP for mitigating/avoiding community severance. Issues discussed range from the importance of establishing a proper context, the definition of an appropriate “payment mechanism”, passing through selection of attributes and use of images in stated choice experiments, to modelling issues such as the incorporation of flexible discrete choice models in the state of practice.

**Bio:**

Doctor Civil Engineer. A pioneer and a world authority in the development of discrete choice models and their application to determine WTP to reduce externalities (accidents, noise, pollution). He has published over 100 papers in refereed journals. Co-author of the best-selling textbook *Transport Modelling* (Wiley), with over 10,000 copies sold (3rd edition, translated into Italian, Spanish and Chinese). Co-author of Micro-GUTS, a simulation game for transportation planners used in more than 50 academic institutions. Member of the Editorial Board of the journals *Transportation*, *Transportation Research B*, *Transport Policy*, *International Transportation Planning Studies Letters* and *Journal of Choice Modelling*.

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