



Environmental Policy Analysis With Limited Information: Principles and Applications of the Transfer Method (New Horizons in Environmental Economics)

By William H. Desvousges, F. Reed Johnson, H. Spencer Banzhaf

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The transfer study, a technique used in cost-benefit analysis, is an increasingly important tool used by government agencies to assess environmental regulatory policy. This innovative book develops protocols for using the transfer method to approach environmental problems and introduces several significant conceptual and methodological advances that refine the transfer process. The transfer approach to quantitative policy analysis adapts information and data from existing studies and so provides an economical way to assess potential benefits and costs for projects. The book presents a detailed framework for examining the transfer of information, outlines the basic steps of the method, and discusses solutions to frequently encountered problems. It then illustrates the method with an extensive case study of environmental externalities from electricity generation. This case study provides the opportunity to discuss salient aspects of the transfer method in more detail, including conceptual principles, the quality of original studies, empirical difficulties and estimation techniques. It also demonstrates the use of state-of-the-art techniques such as meta analysis to synthesise and transfer information from multiple studies and assesses the reliability of the transfer estimates with repeated computer simulations, a technique known as Monte Carlo analysis. Environmental Policy Analysis with Limited Information will appeal to environmental policy analysts and managers as well as environmental economists.

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Editorial Review

Review

'Desvousges, Johnson and Banzhaf have transformed the landscape for environmental policy analyses. Benefit analyses for policy evaluation generally require adaptations of existing research results to meet the needs of specific policy questions. The authors illustrate how analysts can systematically learn from the literature, develop methods for incorporating uncertainty in transferred benefit measures, and integrate the results from diverse research sources. In the process, the authors develop a comprehensive set of estimates of the environmental costs of the residual byproducts from electricity. I have added it to my reading list for graduate and advanced undergraduate classes and believe it should be required reading for the serious students, analysts, and academics involved in environmental policy analysis.' -- *V. Kerry Smith, Duke University*

About the Author

William H. Desvousges, President of Triangle Economic Research (TER), US, F. Reed Johnson, Vice President, Research and Development, Triangle Economic Research (TER), US and H. Spencer Banzhaf, Georgia State University, US

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