ERRATUM

A Primer on Nonmarket Valuation
Edited by P. A. Champ, K.J. Boyle and T.C. Brown


Please turn over for the corrected Table 6 on page 321. The data on the lower half of that page were incorrect.
### Variable Definitions and Parameter Estimates

<table>
<thead>
<tr>
<th>Variable</th>
<th>Definition</th>
<th>Parameter Estimate (t-stat)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surf</td>
<td>Good surfing = 1</td>
<td>.40 (15.5)</td>
</tr>
<tr>
<td>HighRise</td>
<td>High rises present on beach = 1</td>
<td>-.30 (9.4)</td>
</tr>
<tr>
<td>ParkWithin</td>
<td>Park located within the beach = 1</td>
<td>.25 (5.1)</td>
</tr>
<tr>
<td>Facilities</td>
<td>Bathhouse, restroom facilities present = 1</td>
<td>-.05 (1.1)</td>
</tr>
<tr>
<td>Parking</td>
<td>Parking available at beach = 1</td>
<td>.13 (1.8)</td>
</tr>
</tbody>
</table>

**Inclusive Value Coefficients:**

- **IV(NJ)**: Inclusive Value on New Jersey Beaches
  - .51 (33.9)

- **IV(DE)**: Inclusive Value on Delaware/Maryland Beaches
  - .49 (36.9)

- **IV (Beaches)**: Inclusive Value on All Beaches
  - .99 (38.7)

**Individual Characteristics:**

- **Constant**: 2.06 (11.0)
- **ln(age)**: Log of age
  - .25 (5.3)
- **Kids10**: Number of kids under 10 in household
  - .20 (7.0)
- **Kids10-16**: Number of kids between 10 and 16 in household
  - -.26 (9.4)
- **Flextime**: Flexible time available in work schedule = 1
  - -.14 (3.4)
- **Cottage (DE)**: Own beach property in Delaware = 1
  - -1.3 (25.5)
- **Cottage (NJ)**: Own beach property in New Jersey = 1
  - -.80 (16.4)
- **Retired**: Retired = 1
  - .53 (10.5)
- **Student**: Student = 1
  - -.90 (19.5)
- **Parttime**: Work part time = 1
  - -.56 (13.3)
- **Workhome**: Work at home = 1
  - .94 (12.0)
- **Volunteer**: Work as a volunteer = 1
  - -.16 (2.6)

**Sample Size**: 565

**Mean Log-Like**: -.94.05