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Citizenship: Canadian

Born: Kalamazoo, Michigan, U.S.A. - 1933

Education: Ph.D. 1963 - Economics, Harvard University
M.P.A. 1959 - Public Administration, Harvard University
M.S. 1956 - Agricultural Economics, Michigan State University
B.S. (Honors) 1955 - Soil Science, Michigan State University

Experience:

1998 - Present Professor Emeritus, Simon Fraser University, Canada
2008- Present Senior Visiting Fellow, Civil Service College of Singapore
2008-2011 Nanyang Professor, Nanyang Technological University, Singapore
2004 Guest Professor, Nankai University, P.R. China
2002 Lim Chong Yah Visiting Professor, National University of Singapore
2001 Visiting Professor, Nanyang Technological University, Singapore
1998, 00, 01, 03 Visitor, Tinbergen Institute, Erasmus University, The Netherlands
1974 - 1998: Professor of Economics and Professor of Resource Management,
Simon Fraser University, Canada
1998 Visiting Professor, National University of Singapore
1994, 96 Visitor, Tinbergen Institute, Erasmus University, The Netherlands
1989 Visiting Scholar, National University of Singapore
1987 Visiting Professor, Faculty of Law, University of Victoria, Canada
1987 Visiting Fellow, Centre for Environmental and Urban Studies,
Macquarie University, Australia
1985 Visiting Scholar, Dept. of Land Economy, Univ. of Cambridge, U.K.
1983-85, 1992-3 Honorary Lecturer, Faculty of Law, University of British Columbia
1983 Visiting Fellow, Centre for Socio-Legal Studies, Wolfson College,
Oxford University, U. K.
1981 Visiting Professor, The University of New England, Australia
1977, 78, 79 Visiting Professor, Faculty of Law, University of Toronto, Canada
1973-74: Visiting Professor and Senior Fulbright Scholar, University of Newcastle,
Australia; and Economist, Environmental Defense Fund
1971-73 Advisor, Economic Planning Unit, Malaysia Project, Harvard University
Development Advisory Service, Kuala Lumpur
1970-71 Senior Staff Member, U.S. Council on Environmental Quality
1967-70 Professor of Economics and Director, Natural Resources Policy Center,
The George Washington University, U.S.A.
1966-67 Lecturer, University of North Carolina; and Visiting Professor, The
George Washington University, U.S.A.
1961-66 Research Associate, Resources for the Future, Inc. U.S.A.
1956-61 Economist, Tennessee Valley Authority, U.S.A.

Short-Term Assignments

1985-93 Law and Economic Development Workshops in various SE Asia and S.
Pacific countries; Canadian International Development Agency,
1980 Papua New Guinea, Institute of National Affairs,
1975 Argentina, UN Environmental Program/Organization of American States

1968 Thailand, UN Development Programme
 1965 Lebanon, UN Food and Agriculture Organization
 1963 Italy, UN Food and Agriculture Organization

Member:

American Economic Association
 Western Regional Science Association (President 1985-86)
 Association of Environmental and Resource Economists
 Society for Benefit-Cost Analysis (Selected SBCA Fellow, 2022)

Listings:

Who's Who in Economics: Included in all four editions from 1960s

Highly Cited Researchers, Thomson – ISI: Included among 250 most cited in “Business and Economics”

Selected Publications:

Books:

Property Rights and Compensation: Compulsory Acquisition and Other Losses, 1983, Butterworths, Toronto

Outdoor Recreation and Water Resources Planning, 1974, Water Resources Monograph 3, American Geophysical Union, Washington, D.C.

Economics of Outdoor Recreation, 1967 (4th printing 1974) John Hopkins Press, Baltimore, (with Marion Clawson)

Refereed Journal Articles and Invited Papers (Selected):

“WTP or WTA: A Means of Determining the Appropriate Welfare Measure of Positive and Negative Changes When Preferences are Reference Dependent”, (2021), *Environmental And Resource Economics*, 78(4):615-633 (with K. T. Nguyen and P. Mahasurweeachai).

“Behavioural Economics, Benefit-Cost Analysis, and the WTP versus WTA Choice”, (2020), *International Review of Environmental and Resource Economics*, 14:153-196.

“Lower-Rated Publications Do Lower Academics’ Judgments of Publication Lists: Evidence from a Survey Experiment of Economists”. (2018), *Journal of Economic Psychology*, 66:33-44 (with N. Powdthavee and Y.E. Riyanto).

“Some Uses, Underuses, and Misuses of the Findings of Disparities Between People’s Valuations of Gains and Losses”(2016), *ABSTRACT: Studies in Agribusiness and Commerce*, 10(2-3):7-14.

“Reference Dependence and Other Behavioural Findings: The Likelihood of Serious Evaluation and Policy Biases”, (2016), *Singapore Economic Review*, 61(3);

“The Curiously Continuing Saga of Choosing The Measure of Welfare Changes”, (2015), *Journal of Benefit-Cost Analysis*, 6:217-225.

“Valuation of Changes in Risk: The Reference State and Evidence of Differences Between the Measures”, (2013), *Singapore Economic Review*, (with J. Zong).

“Gain and Loss Domains and the Choice of Welfare Measure of Positive and Negative Changes”, (2012), *Journal of Benefit-Cost Analysis*, Vol.3: Iss 4, Article 1 (with Y.E. Riyanto and J. Zong).

- “Behavioural Economics, Policy Analysis, and the Design of Regulatory Reform” (2012), in Donald Low, ed., *Behavioural Economics and Policy Design*, Singapore, World Scientific.
- “Behavioural effects and cost-benefit analysis: lessons from behavioural economics”, in Euston Quah and Raymond Toh, eds., *Cost-Benefit Analysis: Cases and Materials, London and New York, Routledge*, 84-97.
Reprinted in, E.J. Mishan and Euston Quah, 2021, *Cost-Benefit Analysis* (6th edition), London and New York, Routledge.
- “Values of Gains and Losses: Reference States and Choice of Measure”, 2010, *Environmental and Resource Economics* 46:179-188; and, John List and Michael Price, eds., *Handbook on Experimental Economics and the Environment*, (2013), Cheltenham, Edward Elgar.
- “The Endowment Effect and the Reference State: Evidence and Manipulations”, 2009, *Journal of Economic Behavior and Organization* 71(2):407-413 (with Wei-Kang Wong).
- “The Endowment Effect: Evidence of Losses Valued More Than Gains” (2008), *Handbook of Experimental Economics Results, Volume I*, Charles Plott and Vernon Smith, eds., Amsterdam, Elsevier (with Daniel Kahneman and Richard H. Thaler).
- “Biased Valuations, Damage Assessments, and Policy Choices: The Choice of Measure Matters”, 2007, *Ecological Economics*, 68(4):684-689 & *Research in Law and Economics*, 23:345-358.
Reprinted in Richard O. Zerbe, ed., *Benefit-Cost Analysis*, Cheltenham, Edward Elgar, 2008.
- “The Context, or Reference Dependence of Economic Values: Further Evidence and Some Predicted Patterns”, 2006, in M. Altman, ed., *Foundations and Extensions of Behavioral Economics: A Handbook*, (pp. 423-440) M. E. Sharpe (with Fang-Fang Tang).
- “The Appropriate Choice of Valuation Measure in Usual Cases of Losses Valued More than Gains”, 2005, *Singapore Economic Review*, 50:393-406.
- “Behavioural Economics and Sustainable Forest Management”, 2005, in S. Kant and R. A. Berry, eds., *Economics, Sustainability, and Natural Resources: Economics of Sustainable Forest Management*, (pp. 90-103) Dordrecht: Springer.
- “Gains, Losses, and the US-EPA *Economic Analyses Guidelines: A Hazardous Product?*”, 2005, *Environmental and Resource Economics* 32(1):91-112.
Reprinted in J. Martinez-Alier and I Ranke, eds., *Recent Developments in Ecological Economics*, Cheltenham, Edward Elgar, 2008.
- “Economics, Economists, and Behavioural Economics: Some Issues of Choice”, 2004, *Singapore Economic Review*.
Reprinted in *Nankai Business Review*.
- “Valuing Statistical Lives: The Choice of Measure Also Matters”, 2004, *Journal of Consumer Policy*, 27(1): 99-104.
- “Environmental, Ecological, and Behavioural Economics”, 2003, in S. Dovers, D. I. Stern, and M. D. Young, eds., *New Dimensions in Ecological Economics: Integrated Approaches to People and Nature*, Elgar Press.
- “Policy Analysis and Design with Losses Valued More than Gains and Varying Rates of Time Preferences”, 2002, in R. Gowda and J. C. Fox, eds., *Judgments, Decisions, and Public Policy*, Cambridge University Press.
- “Environmental Valuations” 2002, in, M. G. Asher, D. Newman, and T. P. Snyder, eds., *Public Policy in Asia: Implications for Business and Government*, Quorum Books.

- “The Endowment Effect and Repeated Market Trials: Is the Vickrey Auction Demand Revealing?”, 2001, *Experimental Economics* (with Fang-Fang Tang and Richard H. Thaler).
Reprinted in: E. Carbone and C. Starmer, eds., *New Developments in Experimental Economics*, Edgar Elgar, (in press).
- “Importance Scales, Predetermined Schedules, and Coastal Management: A Case Study of Ban Don Bay, Thailand”, 2001, *Coastal Management* (with R. Chuenpagdee and T. C. Brown)
- “Environmental Damage Schedules: Community Judgments of Importance and Assessments of Losses” 2001, *Land Economics*, (with R. Chuenpagdee and T. C. Brown).
- “Environmental Valuations and Standard Theory: Behavioural Findings, Context Dependence, and Implications”, 2000, in T. Tietenberg and H. Folmer, eds., *The International Yearbook of Environmental and Resource Economics 2000/2001*, Elgar Press.
- “Assessing Environmental Losses: Judgments of Importance and Damage Schedules”, 1998, *The Harvard Environmental Law Review*, (with M. B. Rutherford and T. C. Brown).
- “Tests of Market Outcomes with Asymmetric Valuations of Gains and Losses: Smaller Gains, Fewer Trades, and Less Value”, 1998, *Journal of Economic Behavior and Organization*, (with B.F.J. Borges).
- “Law and Social Sciences: Reciprocal Influences and Opportunities”, 1998, in Anthony Chin and Alfred Choi, eds., *Law, Social Sciences and Public Policy: Towards a Unified Framework*, Singapore University Press.
- “Evaluation and Environmental Policies: Recent Behavioural Findings and Further Implications”, 1997, in A. K. Dragun and K. M. Jakobsson, eds., *Sustainability and Global Environmental Policy*, Cheltenham, U. K., Edward Elgar Publishing.
- “Reference States, Fairness, and Choice of Measure to Value Environmental Changes”, 1997, in M. H. Bazerman, D. M. Messick, A. E. Tenbrunsel, and K. A. Wade-Bensoni, eds., *Environment, Ethics, and Behavior: The Psychology of Environmental Valuation and Degradation*, San Francisco, Lexington Press.
- “Valuation of Gains and Losses, Fairness, and Negotiation Outcomes”, 1997, *International Journal of Social Economics*, (with B.F.J. Borges).
- “Fragile Redistribution Choices Behind a Veil of Ignorance”, 1997, *Journal of Risk and Uncertainty* (with E. Bukszar).
- “Valuing Risks to the Environment”, 1996, *The Annals of the American Academy of Political and Social Sciences*, (with R. Gregory and T. C. Brown).
- “Asymmetric Valuation of Gains and Losses and Preference Order Assumptions”, 1995, *Economic Inquiry*.
- “Assumptions, Behavioural Findings and Policy Analysis”, 1995, *Journal of Policy Analysis and Management*.
- “Environmental Valuation: Some Problems of Wrong Questions and Misleading Answers”, 1994, *Environmental Values*.
- “Resource Economics Persistent Conventions and Contrary Evidence”, 1993, in W.L. Adamowicz, W. White and W.E. Phillips, eds., *Forestry and the Environment: Economic Perspectives*.

“Judicial Choice and Disparities Between Measures of Economic Value”, 1992, *Osgood Hall Law Journal*, 30:737-770 (with D. Cohen).

Reprinted in, D. Kahneman and A. Tversky, eds., *Choices, Values, and Frames*, Cambridge University Press, 2000.

“Economics, Losses, Fairness and Resource-Use Conflicts”, (1992) in, M. Ross and J. O. Saunders, eds., *Growing Demands on A Shrinking Heritage: Managing Resource-Use Conflicts*, Calgary, Canadian Institute of Resources Law.

Reprinted, in part in J. O. Saunders, ed., *Environmental Law and Policy*, Emond Montgomery Publications, 1998.

"Preferences and Nonreversibility of Indifference Curves", 1992, *Journal of Economic Behavior and Organization*.

"Valuing Public Goods: The Purchase of Moral Satisfaction", 1992, *Journal of Environmental Economics and Management*, 22:57-70 (with D. Kahneman).

Reprinted in, Richard T. Carson, ed., *The Stated Preference Approach in Environmental Valuation Volume II: Conceptual and Empirical Issues*, Aldershot, U. K., 2007.

Reprinted in, Linda Kalof and Teresa Satterfield, eds., *The Earthscan Reader in Environmental Values*, London: Earthscan/James & James, 2005.

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Reprinted in, K. G. Willis, K. J. Button, and P. Nijkamp, eds., *Environmental Evaluation*, Elgar Publishing, 1999.

Reprinted in Richard O. Zerbe, ed., *Benefit-Cost Analysis*, Cheltenham, Edward Elgar, 2008.

“Contingent Valuation and the Value of Public Goods: Reply”, 1992, *Journal of Environmental Economics and Management*, 22:90-94 (with Daniel Kahneman)

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"The Endowment Effect, Loss Aversion, and Status Quo Bias", 1991, *Journal of Economic Perspectives*. 5:193-206 (with D. Kahneman and R. Thaler).

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Reprinted in, J.F. Shogren, ed., *Experiments in Environmental Economics*, Ashgate, 2003.

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Reprinted in, *Financial Services Accreditation Program Manual*, Australian Financial Markets Association, 2009.

"Experimental Tests of the Endowment Effect and the Coase Theorem", 1990, *The Journal of Political Economy*, 98:1325-1348 (with D. Kahneman and R. Thaler).

Reprinted in, R. H. Thaler, *Quasi Rational Economics*, Russell Sage, 1991.

Reprinted in, J. Hey and G. Loomes, eds., *Recent Developments in Experimental Economics*, 1992.

Reprinted in, C. R. Sunstein, ed., *Behavioral Law and Economics*, Cambridge University Press, 2000.

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"Experiments and Behavioral Economics: Some Findings", 1990, in E. Quah and A. Chin, eds., *Surveys in Modern Economics*.

"Property and Environmental Values", 1990, in B. Boar and D. James, eds., *Property Rights and Environmental Protection*.

"The Endowment Effect and Evidence of Nonreversible Indifference Curves", 1989, *The American Economic Review*.

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Reprinted in, R. C. Ellickson, C. R. Rose, and B. A. Ackerman, eds., *Perspectives on Property Law*, Little, Brown, and Company, 1995.

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"Gains, Losses, Fairness and Policy Choices", 1989, Institute of National Affairs, Papua New Guinea.

"The Persistence of Valuation Disparities", 1987, *The Quarterly Journal of Economics*, (with J.A. Sinden).

"Fairness as a Constraint on Profit Seeking: Entitlements in the Market", 1986, *The American Economic Review*, 76:728-741 (with D. Kahneman and R. Thaler)

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Reprinted in, R. Boudon and M. Cherkaoui, eds., *Currents in Sociological Theory: The Roots Of Sociological Theory 1700-2000*, Sage Publications, 2000.

Reprinted in, E. L. Khalil, ed., *Trust*, Elgar Publishing, 2002.

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Reprinted in, Elias L. Khalil, ed., *The New Behavioral Economics*, Elgar Publishing, 2009.

Reprinted in, Don A. Moore, ed., *Management Decision Making*, Elgar Publishing, in press.

Reprinted in, Howard R. Vane and Cris Mulhearn, *Pioneering Papers of the Nobel Memorial Laureates in Economics*. Edward Elgar Publishing, 2011.

Reprinted in, Lee Anne Fennell and Richard H. McAdams, eds., *Fairness in Law and Economics*, Elgar Publishing 2014.

Reprinted in, Abigail McAdams, ed., *The Economics of Corporate Social Responsibility*. Edward Elgar Publishing, in press.

Reprinted in, Alexander W. Coppel and Bertil Tungodden, eds., *The Economics of Fairness*, Elgar, 2019.

"Fairness and the Assumptions of Economics", 1986, *Journal of Business*. (with D. Kahneman and R. Thaler).

Reprinted in, R. M. Hogarth and M. W. Reder, eds., *Rational Choice: The Contrast Between Economics and Psychology*, University of Chicago Press, 1986.

Reprinted in, R. H. Thaler, *Quasi Rational Economics*, Russell Sage, 1991.

Reprinted in, G. Brosio and H. M. Hochman, eds., *Economic Justice*, Elgar Publishing, 1998.

"Agents' Evaluations and The Disparity in Measures of Economic Loss", 1986, *Journal of Economic Behavior and Organization*. (with J.D. Marshall and J.A. Sinden).

"Values, Biases and Entitlements," 1985, *The Annals of Regional Science*.

"Economic Benefits of Developing and Improving Small Boat Harbors", 1985, *Water Resources Research*. (with F. Cesario).

"Willingness to Pay and Compensation Demanded: Experimental Evidence of Unexpected Disparity in Measures of Value", 1984, *The Quarterly Journal of Economics*, 99:507-521 (with J.A. Sinden).

Reprinted in, J. Hey and G. Loomes, eds., *Recent Developments in Experimental Economics*, Elgar Publishing, 1993.

"Legal Rules and the Basis for Evaluating Economic Losses", 1984, *International Review of Law and Economics*.

"Some Economic Implications of Matrimonial Property Rules", 1984, *University of Toronto Law Journal*.

"Land Policy and Economic Development in Papua New Guinea", 1981, Institute of National Affairs, (with M.J. Trebilcock).

"Recreational Fisheries Analysis: Management Modes and Benefit Implications", 1981, *Canadian Journal of Fisheries and Aquatic Sciences*. (with P. Copes).

"Valuing Amenity Resources in the Presence of Substitutes", 1981, *Land Economics*. (with J.T. Cuddington and F.R. Johnson).

"Property Rights, Land Use Conflicts and Compensation," 1980, *Canadian Journal of Agricultural Economics*.

"Expropriation of Private Property and the Basis of Compensation", 1979, *University of Toronto Law Journal*. (with T.E. Borchering).

"Consumer's Surplus Measures and the Evaluation of Resources", 1979, *Land Economics*, (with I. M. Gordon).

"Environmental and Economic Assessments in Development Project Planning", 1979 *Journal of Environmental Management*. (with P.H. Freeman).

"Feasibility Judgments and Alternative Measures of Benefits and Costs", 1979, *Journal of Business Administration*. (with N. Banford and G. Mauser).

- "Resource Development Alternatives: An Evaluation Strategy", 1977, *The Annals of Regional Science*. (with W. M. Fleming).
- "Obtaining Efficient Estimates of Park Use and Testing for the Structural Adequacy of Models", 1977, *The Canadian Journal of Statistics*. (with J. Beaman and H.K. Cheung).
- "Displaced Facilities and Benefit Calculations", 1977, *Land Economics*.
- "A Recreation Site Demand and Benefit Model:", 1976, *Regional Studies*, (with F.J. Cesario).
- "Alternative Pollution Control Strategies", 1973, *The Australian Quarterly*.
- "Causal Factors in the Demand for Outdoor Recreation", 1972, *The Economic Record*.
- "Recreation Benefit Estimating and Forecasting: The Implications of the Identification Problem", 1972, *Water Resources Research*. (with C.J. Cicchetti, V.K. Smith and P.A. Patton)
- "On the Economics of Mass Demonstrations: A Case Study of the November 1969 March on Washington", 1971, *The American Economic Review*, 60:719-724, (with C.J. Cicchetti, A.M. Freeman, and R.H. Haveman).
Reprinted in, A. M. Freeman, ed., *Selected Essays*, Elgar Publishing, 1998.
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- "Value Comparisons in Free-Flowing Stream Development", 1971, *Natural Resources Journal*.
- "Outdoor Recreation Economics", 1970, *The Annals of the American Academy of Political and Social Science*, (with J.V. Krutilla).
Reprinted in, D. W. Fischer, J. E. Lewis, and G. B. Priddle, eds., *Land and Leisure: Concepts and Methods in Outdoor Recreation*, Maaroufa Press, 1974.
- "Forest Recreation: A Case of Nonmarket Resource Use", 1967, *Journal of Forestry*.
- "Comparisons of Methods for Recreation Evaluation", 1967, in Allen V. Kneese and Stephen C. Smith, eds., *Water Research*, Pergamon Press (with R. K. Davis).
Reprinted in, P. Sauer and M.L. Livingston, eds., *Environmental Economics and Policy: Selected Classical Readings*, 1996.
Reprinted in, R. Dorfman and N. S. Dorfman, eds., *Economics of The Environment: Selected Readings*, Norton and Company, 1972, 1977, and 1993.
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- "Economic Aspects of Environmental Pollution", 1966, *Journal of Farm Economics*.
- "The Influence of Reservoir Projects on Land Values", 1964, *Journal of Farm Economics*.
- "Economics of Including Recreation as a Purpose of Eastern Water Projects", 1964, *Journal of Farm Economics*.
- "Estimating the Influence of Large Reservoirs on Land Values", 1964, *The Appraisal Journal*, (with C.J. Parrott).
- "Outdoor Recreation Demands and Benefits", 1963, *Land Economics*.
Reprinted in D. S. Watson, *Price Theory in Action: A Book of Readings*, Houghton Mifflin, 1969.
- "Outdoor Recreation Research: Some Concepts and Suggested Areas of Study", 1963, *Natural Resources Journal*. (with M. Clawson).

- “The Watershed as an Entity for Development Planning”, 1961, *Journal of Farm Economics*, (with W.J. Hart).
- “Utilizing Drought-Days in Evaluating Irrigation and Fertility Response Studies”, 1960, *Soil Science Society of America Journal*, 24:289-293, (with W.L. Parks).
- “Corn Yields as Influenced by Nitrogen Level and Drouth Intensity”, 1959, *The Agronomy Journal*. (with W.L. Parks).
- "Moisture Uncertainties and Fertility Response Studies", 1959, *Journal of Farm Economics*.