

Models And Methods In Economics And Management Science Essays In Honor Of Charles S Tapiero International Series In Operations Research Management Science

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Economic model - Wikipedia

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*MP – market price based method; CB – cost based methods; HP – hedonic pricing method; TC – travel cost method; CV – contingent valuation method; CE – choice experiment method ** Cost based method category considers all three approaches (damage costs avoided, replacement costs and substitution costs),

Comparison of economic valuation methods

Definition: The Econometric Methods make use of statistical tools and economic theories in combination to estimate the economic variables and to forecast the intended variables. The econometric model can either be a single-equation regression model or may consist a system of simultaneous equations .