

Course Outline

1. Review of Cost-Benefit Analysis

Prest, A. and R. Turvey, "Applications of Cost-Benefit Analysis," in E. Mansfield (ed.), Microeconomics: Selected Readings, 3rd Ed., New York, W.W. Norton & Co., 1979, pp. 519-537.

Foster, C. and M. Beesley, "Estimating the Social Benefit of Constructing an Underground Railway in London," Journal of the Royal Statistical Society, Series A, 126 (1963), pp. 463-92.

2. Input-Output Analysis

Miernyk, W., The Elements of Input-Output Analysis, New York, Random House, 1965, pp. 3-73.

Isard, W., Methods of Regional Analysis, Cambridge, MIT Press, 1960, pp. 338-343.

Hendrickson, C., L. Lave and H. Mathews, Environmental Life Cycle Assessment of Goods and Services. Washington, DC: Resources for the Future, 2006. Chapter 5, "Using the Economic Input-Output Life Cycle Assessment Model," pp. 49-64.

3. Input-Output Applications

Miller, R., "The Impact of the Aluminum Industry on the Pacific Northwest: A Regional Input-Output Analysis," The Review of Economics and Statistics, Vol. 39 (1957), pp. 200-209.

Waters, E., D. Holland and B. Weber, "Interregional Effects of Reduced Timber Harvests: The Impact of the Northern Spotted Owl Listing in Rural and Urban Oregon," Journal of Agricultural and Resource Economics, Vol. 19 (1994), pp. 141-160.

Connaughton, J. and R. Madsen, "Assessment of Economic Impact Studies: The Cases of BMW and Mercedes Benz," The Review of Regional Studies, Vol. 31, No. 3 (2001), pp 293-303.

Lave, L., E. Cobas-Flores, C. Hendrickson and F. McMichael. 1995. "Generalizing Life-Cycle Analysis: Using Input-Output Analysis to Estimate Economy-Wide

Discharges," Environmental Science and Technology, 29 (9): 420A-426A.

Hendrickson, C., G. Cicas and H. Mathews. 2006. "Transportation Sector and Supply Chain Performance and Sustainability," Transportation Research Record 1983, pp. 151-157.

4. **Mid-term Examination**

5. **Introduction to Hedonic Analysis**

Freeman, A., "Hedonic Prices, Property Values and Measuring Environmental Benefits: A Survey of the Issues," Scandinavian Journal of Economics, (1979), pp. 154-173.

Miller, N., "Residential Property Hedonic Pricing Models: A Review," in C. F. Sirmans (ed.), Research in Real Estate, Vol. 2, Greenwich, JAI Press, 1982, pp. 31-56.

Colwell, P. and G. Dilmore. 1999. "Who Was First? An Examination of An Early Hedonic Study," Land Economics, 75, 620-626.

Goodman, A.C. 1998. "Andrew Court and the Invention of Hedonic Price Analysis," Journal of Urban Economics, 44, 291-298.

6. **Hedonic Analysis of Environmental Attributes**

Brookshire, D. et al, "Valuing Public Goods: A Comparison of Survey and Hedonic Approaches," American Economic Review, Vol. 72, No. 1 (1982), pp. 165-177.

Hughes, W. and C.F. Sirmans, "Traffic Externalities and Single Family House Prices," Journal of Regional Science, Vol. 32, No. 4 (1992), pp. 487-500.

Brown, G. and H. Pollakowski, "Economic Valuation of Shoreline," The Review of Economics and Statistics, Vol. 59 (1977), pp. 272-277.

Chattopadhyay, S. 1999. "Estimating the Demand for Air Quality: New Evidence Based on the Chicago Housing Market," Land Economics, 75:1, 22-38.

Palmquist, R.B., F.M. Roka and T. Vukina. 1997. "Hog Operations, Environmental Effects, and Residential Property Values," Land Economics, 73(1), 114-124.

Smith, V. and J. Huang, "Can Markets Value Air Quality? A Meta-Analysis of Hedonic Property Value Models," Journal of Political Economy, Vol. 103 (1995), pp. 209-227.

Espey, M. and H. Lopez. 2000. "The Impact of Airport Noise and Proximity on Residential Property Values," Growth and Change, 31, 408-419.

7. **Hedonic Analysis of Public Expenditures**

Samuelson, P., "The Pure Theory of Public Expenditure," The Review of Economics and Statistics, Vol. 36 (1954), pp. 387-389.

Tiebout, C., "A Pure Theory of Local Expenditures," Journal of Political Economy, Vol. 65, No. 5 (1956), pp. 416-424.

Oates, W., "The Effects of Property Taxes and Local Public Spending on Property Values: An Empirical Study of Tax Capitalization and the Tiebout Hypothesis," Journal of Political Economy, Vol. 77, No. 6 (1969), pp. 957-971.

Dowding, K., P. John and S. Biggs. 1994. "Tiebout: A Survey of the Empirical Literature," Urban Studies, 31 (4/5): 767-797.

Brasington, D. and D. Haurin, "Parents, Peers, or School Inputs: Which Components of School Outcomes are Capitalized in House Value?" Regional Science and Urban Economics, Vol. 39, No. 5 (2009), pp. 523-529.

Ihlanfeldt, K. 2009. "Does Comprehensive Land-Use Planning Improve Cities?" Land Economics, Vol. 85, No. 1, pp. 74-86.

8. **Hedonic Analysis of Selected Human Capital Issues**

Gunderson, M. "Male-Female Wage Differentials and Policy Responses," Journal of Economic Literature, Vol. 27 (1989), pp. 46-72.

Stanley, T. and S. Jarrell. "Gender Wage Discrimination Bias? A Meta-Regression Analysis," Journal of Human Resources, Vol. 33, No. 4 (1998), pp. 947-973.

Gordon, M., T. Morton and I. Braden, "Faculty Salaries: Is There Discrimination by Sex, Race, and Discipline?" American Economic Review, Vol. 64, No. 3 (1974), pp. 419-427.

Hoffman, E., "Faculty Salaries: Is There Discrimination by Sex, Race, and Discipline? Additional Evidence," American Economic Review, Vol. 66, No. 1 (1976), pp. 196-198.

Diamond, A., "What is a Citation Worth?" Journal of Human Resources, Vol. 21, No. 2 (1986), pp. 200-215.

Strathman, J. 2000. "Consistent Estimation of Faculty Rank Effects in Academic Salary Models," Research in Higher Education, 41:2, 237-250.

James, E., N. Al-Salam, J. Conaty and D. To, "College Quality and Future Earnings:

Where Should You Send Your Child to College?" AEA Papers and Proceedings, 79:2 (1989), pp. 247-252.

9. **Hedonic Analysis of Risk and the Implicit Value of Life**

Viscusi, W. K., "The Value of Risks to Life and Health," Journal of Economic Literature, Vol. 31, (1993), pp. 1912-1946.

Cropper, M. and P. Portney, "Discounting Human Lives," Resources, No. 108 (Summer 1992), pp. 1-4.

Thaler, R. and S. Rosen, "The Value of Saving a Life: Evidence From the Market," in N. Terleckyj (ed.), Household Production and Consumption, New York: Columbia University Press, pp. 265-298.

Olson, C., "Analysis of Wage Differentials Received by Workers on Dangerous Jobs," Journal of Human Resources, Vol. 16, No. 2 (1981), pp. 167-185.

Gayer, T., J. Hamilton and W.K. Viscusi, "The Market Value of Reducing Cancer Risk: Hedonic Housing Prices With Changing Information," Southern Economic Journal, Vol. 69, No. 2 (2002), pp. 266-89.

Atkinson, S. and R. Halvorsen, "The Valuation of Risks to Life: Evidence From the Market for Automobiles," Review of Economics and Statistics, Vol. 72, No. 1 (1990), pp. 133-136.

Miller, T. "Variations Between Countries in Values of Statistical Life," Journal of Transport Economics and Policy, Vol. 34 (2000), 169-188.

10. **Hedonic Analysis of Segregation & Discrimination**

King, T. and P. Mieszkowski, "Racial Discrimination, Segregation and the Price of Housing," Journal of Political Economy, Vol. 81, No. 3 (1973), pp. 590-606.

Ayres, I. and P. Siegelman, "Race and Gender Discrimination in Bargaining for a New Car," American Economic Review, Vol. 85, No. 3 (1995), pp. 304-321.

Charles, C., E. Hurst and M. Stephens, "Rates for Vehicle Loans: Race and Loan Source." American Economic Review: Papers and Proceedings, Vol. 98, No. 2 (2008), pp. 315-320.

Morton, F., F. Zettelmeyer and J. Silva-Risso, "Consumer Information and Discrimination: Does the Internet Affect the Pricing of New Cars to Women and Minorities?" Quantitative Marketing and Economics, Vol. 1 (2003), pp. 65-92.

Madden, J. "Differences in the Success of NFL Coaches by Race, 1990-2002," Journal of

Sports Economics, Vol. 5, No. 1 (2004), pp. 6-19.

11. **Final Examination**