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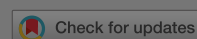
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Original Articles

Measuring the economic benefits of designating Baegnyeong Island in Korea as a marine protected area

Joseph Kim, Seul-Ye Lim & Seung-Hoon Yoo

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ABSTRACT

The Korean Government is considering designating Baegnyeong Island, which has several distinguishing features (it is the habitat of endangered species such as the spotted seal and has unique marine scenery and ecosystem), as a marine protected area (MPA). The policymakers are demanding information on the economic benefits of

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using a social discount rate of 5.5%. We can conclude that Korean households are ready to shoulder some of the financial burden of designating the island as an MPA.

KEYWORDS: Baegnyeong Island marine protected area contingent valuation economic benefit willingness to pay

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Disclosure statement

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Additional information

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