

305 Views | 13 CrossRef citations to date | 0 Altmetric


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 

Pages 205-213 | Received 15 May 2016, Accepted 25 Aug 2016, Published online: 21 Sep 2016

 Cite this article  <https://doi.org/10.1080/13504509.2016.1232318>

 Check for updates

Sample our  
Global Development  
Journals  
>> **Sign in here** to start your access  
to the latest two volumes for 14 days

 Full Article

 Figures & data

 References

 Citations

 Metrics

 Reprints & Permissions

Read this article

## ABSTRACT

The Korean government has designated several coastal areas as marine protected areas (MPAs) to protect the spotted sea bream, a valuable marine resource. This study aims to measure the economic benefits of designating Baegnyeong Island as a marine protected area. We used a dichotomous choice method to estimate the mean willingness to pay (WTP) for the designation of Baegnyeong Island as a marine protected area. The results show that the mean WTP for the designation of Baegnyeong Island as a marine protected area is 600,000 Korean won (KRW) per household per year. This result suggests that the designation of Baegnyeong Island as a marine protected area is economically beneficial to the local community.

### We Care About Your Privacy

We and our 843 partners store and/or access information on a device, such as unique IDs in cookies to process personal data. You may accept or manage your choices by clicking below, including your right to object where legitimate interest is used, or at any time in the privacy policy page. These choices will be signaled to our partners and will not affect browsing data. [Privacy Policy](#)

We and our partners process data to provide:

Use precise geolocation data. Actively scan device characteristics for identification. Store and/or access information on a device. Personalised advertising and content, advertising and content measurement, audience research and services development.

List of Partners (vendors)

 I Accept

Essential Only

Show Purpose

value of the total economic benefits amounts to KRW 534.0 billion (USD 469.2 million) 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

## Acknowledgements

This research was a part of the project titled ‘Integrated management of marine environment and ecosystems around Saemangeum’, funded by the Ministry of Oceans and Fisheries, Korea (grant number 20140257).

## Disclosure statement

No potential conflict of interest was reported by the authors.

## Additional information

### Funding

This research was funded by the Ministry of Oceans and Fisheries, Korea (grant number 20140257).



Re



## Information for

Authors

R&D professionals

Editors

Librarians

Societies

## Opportunities

Reprints and e-prints

Advertising solutions

Accelerated publication

Corporate access solutions

## Open access

Overview

Open journals

Open Select

Dove Medical Press

F1000Research

## Help and information

Help and contact

Newsroom

All journals

Books

## Keep up to date

Register to receive personalised research and resources by email



Sign me up



Copyright © 2024 Informa UK Limited [Privacy policy](#) [Cookies](#) [Terms & conditions](#)



Taylor & Francis Group  
an informa business

Accessibility



Registered  
5 Howick Place

