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## "Contingent Valuation: Comparing Participant Performance in Group-Based Approaches and Personal Interviews"

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This paper reports a Contingent Valuation application to estimate the non-market costs and benefits of hydro scheme developments in an Icelandic wilderness area. A deliberative group-based approach, called Market Stall, is compared to a control group consisting of conventional in-person interviews, in order to investigate flaws of Contingent Valuation, such as poor validity and protest responses. Perceived property rights suggested the use of willingness-to-accept in compensation for wilderness loss and willingness-to-pay for hydro scheme benefits. The study is novel as it applies participant behaviour observation to gain insights into the shortcomings of conventional data collection modes. Main drawbacks with in-person interviews were found to be low motivation, standardised information and time pressure which hindered individuals from carefully considering their preferences. Market Stall performed better in the study: welfare estimates were more easily explained by socio-economic variables, the non-response rate was lower, and respondents were more engaged. Our research findings also suggest that participant behaviour can be used to supplement conventional validity tests.

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