

# Tables

---

1.1	Comparison of selected valuation methods	5
4.1	Overestimation ratios by size of the area and degree of improvement by the project	31
4.2	Robustness of the results by the rate of substitution between an amenity and a composite good in utility	32
4.3	Robustness of the results by the technical rate of substitution between an amenity and a worker in production	32
4.4	Overestimation ratios by size of the area and degree of improvement by the project (CES functions)	34
4.5	Overestimation ratios by size of the area and degree of improvement by the project with heterogeneous consumers	35
5.1	A regional residential hedonic price function	41
5.2	Utility function	41
5.3	Production function	41
5.4	Cost function	42
5.5	Nationwide hedonic price functions	43
6.1	Estimation of the willingness to pay function	48
6.2	Regression results for a water environment	49
6.3	Comparison of HPM and CVM	49
7.1	Property (especially land) price data in Japan	57
7.2	Attributes of residential land	62
7.3	Characteristics observed on a lot of land	63
7.4	Other variables for commercial and office land in Tokyo	64
8.1	Regression results for Denenchofu, 1934, 1972 and 1985	73
8.2	Changes of elasticity in Denenchofu, 1934, 1972 and 1985	74
8.3	Regression results for riverside parks and flood risk in Setagaya	75
8.4	Value of riverside park	75

8.5	Regression results for access to large parks and railway services	78
8.6	Regression results for view and noise in Setagaya	79
8.7	Distribution of major variables of a green environment in Setagaya	83
8.8	Regression results for a green environment and building façade	85
8.9	Elasticity of a green environment in Setagaya	85
8.10	Regression results for air pollution in Tokyo	88
8.11	Regression results for noise index and vibration in Setagaya	89
8.12	Distribution of major variables in Sapporo and Ishikari	92
8.13	Regression results for water quality in Sapporo and Ishikari	94
8.14	Regression results for effective floor to land ratio	96
8.15	Summary of value estimated amenities in Japan	98
9.1	Annual flows of benefits and costs	121
A8.1	Schedule of benefits and costs	150