1. Usually economists turn to markets to understand how individuals value particular goods or services. When positive externalities are present however, markets do not offer an accurate estimate of society’s economic values. Contingent valuation methodologies have recently been developed to assist economists in measuring total value in the presence of externalities. What is the contingent valuation method?

2. What is the main point of the paper?

3. What data do the authors use? How many surveys do they send out? What is there response rate?

4. At some point the contingent valuation survey must ask respondents how much they are willing to pay for a good or service. In general, the method of payment the survey presents to the respondent is called the payment vehicle. Describe the payment vehicle the authors use?

5. Once the authors calculate an estimate of willingness to pay per household, how do the authors find an upper bound on willingness to pay for the entire Jacksonville MSA? Do you think the authors should have chosen a larger area than the Jacksonville MSA for their upper bound estimate? Why?

6. How do the authors find the lower bound estimate for willingness to pay? How do the authors justify their methodology?

7. Estimates of consumer surplus are often used in cost-benefit analyses. What argument do the authors use to suggest that measures of consumer surplus may not be appropriate to use to justify public subsidies on efficiency grounds?

8. In this paper, the non-use values represent the positive externalities associated with sports entertainment. Do the estimates of non-use values presented in the paper justify the use of public funds for stadium subsidies in the Jacksonville area? Use specific numbers from the paper to justify your answer.