



UPM
UNIVERSITI PUTRA MALAYSIA
BERILMU BERBAKTI



**SEKOLAH
PERNIAGAAN DAN
EKONOMI**
School of Business and Economics

EXECUTIVE DEVELOPMENT AND INDUSTRY LINKAGES UNIT (EDIL)

11th AUGUST 2021

VALUE YOUR NATURE SERIES: ECONOMIC VALUATION TECHNIQUES FOR PRICING-POLICY

Registration Fee: RM200.00/person

Focus and Features:

The natural environment has been providing goods and services to humankind. Many natural resources goods traded have a market price. However, many natural resource services do not have the market to determine their value. This situation creates a knowledge gap, especially in making policies for environmental services. The Value Your Nature Series workshop introduces ways to value ecological services to support policymaking.

The workshop will be conducted in a series of courses. The first part, a one-day workshop, introduces participants to some of the prevalent economic valuation techniques. The first part gives an overview of how economic valuation is applied to the policymaking process. The workshop is then followed by a two-day course, where participants will be taught a step-by-step procedure for techniques of their choice. The workshop concentrates on the travel cost model for valuing the recreational use of the environment. While, the second technique, the Choice Experiment module, focuses on hypothetical scenarios. In addition, this workshop series includes two courses where economic valuation techniques are put into practice in policymaking. The Payment for Ecosystem Services course intends to show that economic valuation can be used to create a payment mechanism for environmental services. Meanwhile, the Cost-Benefit Analysis demonstrates the application of economic valuation exercises in environmental feasibility studies.

In this first part of the Value Your Nature Series, participants will get exposure to the fundamentals of environmental valuation practices. Two selected economic valuation techniques give an overview of how to conduct an economic valuation in the field.

Further inquiries: Executive Development and Industry Linkages Unit (EDIL)

School of Business and Economics

☎ 03 - 9769 7611 / 7734 / 7791

✉ edil_fep@upm.edu.my



AGRICULTURE • INNOVATION • LIFE

BERILMU BERBAKTI
WITH KNOWLEDGE WE SERVE



UPM
UNIVERSITI PUTRA MALAYSIA
BERILMU BERBAKTI



**SEKOLAH
PERNIAGAAN DAN
EKONOMI**
School of Business and Economics

VALUE YOUR NATURE SERIES: ECONOMIC VALUATION TECHNIQUES FOR PRICING-POLICY

Date: 11th August 2021 (Wed)

Course Content:

Introduction

- ▶ Economic Value and Valuation
- ▶ Economic principles for economic valuation
- ▶ The purpose of economic valuation
- ▶ The types of economic valuation techniques

Revealed Preferences

- ▶ Main characteristics
- ▶ When to apply
- ▶ Techniques under revealed preference approach

Travel Cost Method

- ▶ Purpose
- ▶ When and how to apply
- ▶ What it can do and cannot do
- ▶ How TCM relates to policy-making

Stated Preferences

- ▶ Main characteristics
- ▶ When to apply
- ▶ Techniques under stated preference approach

Choice Experiment

- ▶ Purpose
- ▶ When and how to apply
- ▶ What it can do and cannot do
- ▶ How CE relates to policy-making



AGRICULTURE • INNOVATION • LIFE

BERILMU BERBAKTI
WITH KNOWLEDGE WE SERVE



UPM
UNIVERSITI PUTRA MALAYSIA
BERILMU BERBAKTI



**SEKOLAH
PERNIAGAAN DAN
EKONOMI**
School of Business and Economics

ABOUT THE SPEAKER

Assoc. Prof. Dr. Syamsul Herman b. Mohammad Afandi is an academician, researcher and trainer in the School of Business and Economics, Universiti Putra Malaysia (UPM). He has 17 years of experience educating and conducting research in recreation, ecotourism, and non-market economic valuation. Prior to joining UPM, he worked at KPMG Management Consulting, where he was involved in feasibility studies for tourism projects in Malaysia. He later joined Forest Research Institute Malaysia as a Researcher, where he conducted studies in ecotourism and performed environmental education projects.



During his services with UPM, he has obtained research grants from both government and private sectors. He has led projects pertinent to economic valuation, rural tourism, and more specific projects of Payment for Ecosystem Services, Social Impact Assessment and Cost-Benefit Analysis of various forest environments in Malaysia. Apart from that, his study sites include marine environments such as Sipadan Island Marine Park, Tun Sakaran Marine Park, Mabul Islands, Tioman Island and Kapas Island. He provides his expertise among these agencies such as the Forestry Department of Peninsular Malaysia, Selangor State Forestry Department, Department of Wildlife Management and National Parks, Department of Marine Parks, Malaysian Productivity Centre, Tourism Malaysia, and several private companies. At the international level, he has been involved in Green Economic studies funded by the United Nations Development Programme. He is in an active networking with the Forestry Development Centre at the University of Philippines Los Banos, Los Banos and Kasetsart University, Thailand.

Sharing his compassion on economic valuation, he authored two books on economic valuation focusing on both Stated and Revealed Preferences techniques. In the past, he was the first Treasurer for the Malaysian Environmental Economics Association, where he was one of the founding Exco.



Chapter 599th
BETA GAMMA SIGMA
THE INTERNATIONAL BUSINESS HONOR SOCIETY



AGRICULTURE • INNOVATION • LIFE

BERILMU BERBAKTI
WITH KNOWLEDGE WE SERVE



UPM
UNIVERSITI PUTRA MALAYSIA
BERILMU BERBAKTI



**SEKOLAH
PERNIAGAAN DAN
EKONOMI**
School of Business and Economics

GUIDELINES

All participants are required to complete the Zoom Registration and Pre-Workshop Survey form by 08 August 2021 (Sunday). At the end of the workshop, participants are required to complete the Post-Workshop Evaluation form. The School of Business and Economics strives to deliver the best online learning experience to all participants. Your cooperation in completing the survey forms is greatly appreciated.



Zoom Registration
To be filled by 08 August 2021



Pre-workshop Survey Form
To be filled by 08 August 2021



Post-workshop Survey Form
To be filled at the end of the workshop



AGRICULTURE • INNOVATION • LIFE

BERILMU BERBAKTI
WITH KNOWLEDGE WE SERVE



UPM
UNIVERSITI PUTRA MALAYSIA
BERILMU BERBAKTI



**SEKOLAH
PERNIAGAAN DAN
EKONOMI**
School of Business and Economics

SCHEDULE

11th AUGUST 2021 (WEDNESDAY)

- 9.00 a.m – 10.30 a.m : **Introduction**
- The meaning of economic value
 - Economic valuation process
 - Economic valuation for policymaking
- 10.30 a.m – 11.00 a.m : Break
- 11.00 a.m – 1.00 p.m : **Revealed Preferences (RP)**
- Main characteristics
 - How it works
 - Application of Technique 1:
 - Application of Travel Cost Model for tourism and recreational valuation policy
- 1.00 p.m – 2.00 p.m : Lunch Break
- 2.00 p.m – 4.00 p.m : **Stated Preferences (SP)**
- Main characteristics
 - How it works
 - Application of Technique 2:
 - Application of Choice Experiments in policymaking



Chapter 599th
BETA GAMMA SIGMA
THE INTERNATIONAL BUSINESS HONOR SOCIETY



AGRICULTURE • INNOVATION • LIFE

BERILMU BERBAKTI
WITH KNOWLEDGE WE SERVE