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## Resource and Energy Economics

Volume 24, Issues 1–2, 15 February 2002, Pages 107–129

# Treating open space as an urban amenity

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[https://doi.org/10.1016/S0928-7655\(01\)00055-0](https://doi.org/10.1016/S0928-7655(01)00055-0)

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## Abstract

In “the welfare economics of city bigness”, George Tolley asserts that the virtual price of amenities can be used to judge the efficiency of a urban spatial land use patterns. Expanding this test to open space amenities is not straightforward because those amenities are especially difficult to characterize. Bockstael and Irwin [Economics and the land use–environment link. In: Tietenberg, T., Folmer, H. (Eds.), International Yearbook of Environmental and Resource Economics, 2000/2001. Edward Edgar, Cheltenham, UK, 2000] suggest that open space amenities and their virtual prices depend on whether surrounding land uses are fixed or adjustable. This paper estimates hedonic price functions over nearly 30 years to evaluate, whether the distinctions between fixed and adjustable land uses help in measuring the value of open space amenities.



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R0 urban, rural and regional economics: general; R14 land use patterns; R21 housing demand; D6 welfare economics

## Keywords

Hedonic price analysis; Land use; Open space amenities; Valuation

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