

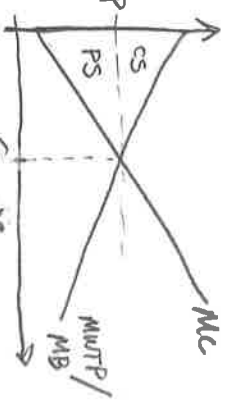
Synthesis of models from SSP 162

Value systems for social choice

teleological ethics / consequences
 deontological ethics / rights & duties

utilitarianism
 welfare

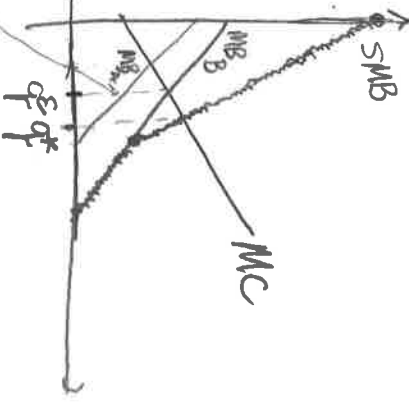
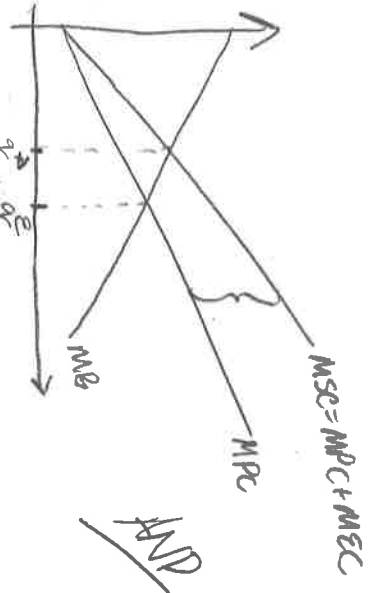
efficiency



max NB

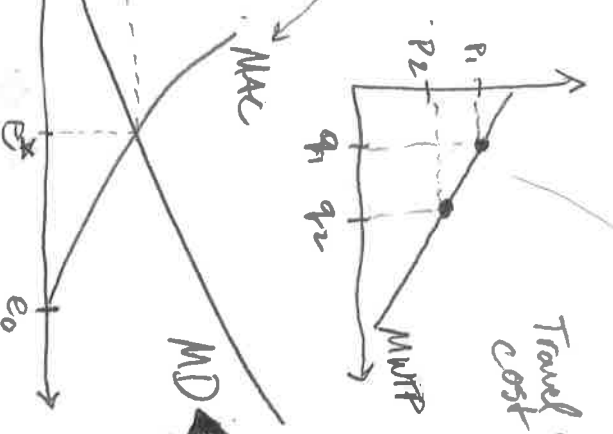
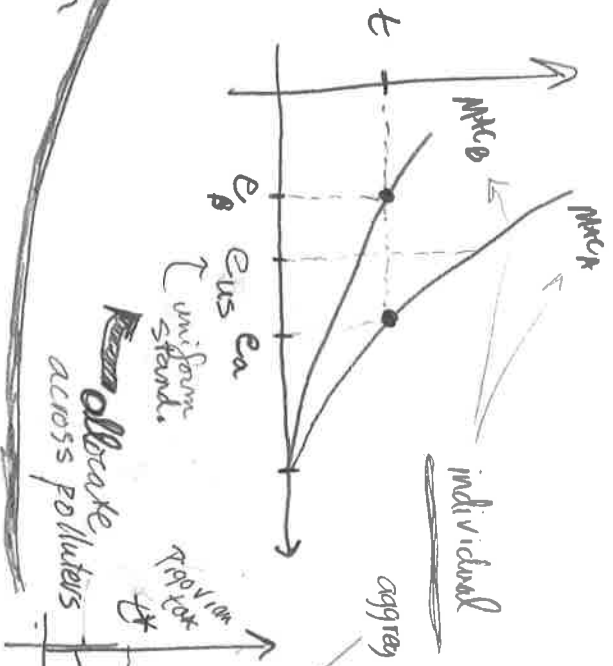
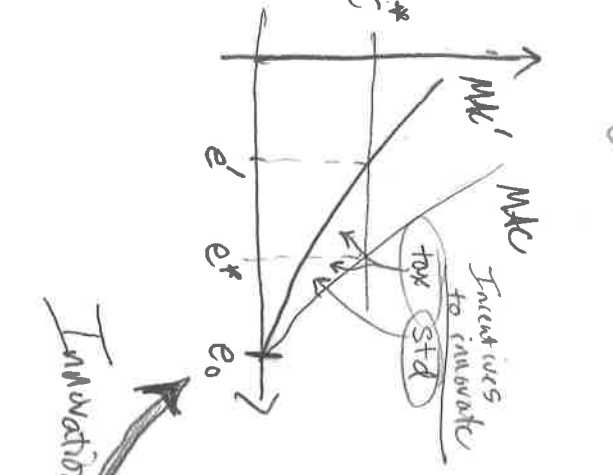
predicted competitive equilibrium (rationality)

FTWE \Rightarrow free market
 GGG#



Valuation Methods

Revealed
 Stated
 Ref. w/c
 Hed. Cost
 Hed. Cost
 Travel Cost
 Revealed
 prefero.
 Hed. Cost



Innovation
 Allocate across polluters
 uniform standard

individual
 aggregates

provision cost

Travel Cost

Hed. Cost

Revealed prefero.

Hed. Cost

Travel Cost

Revealed prefero.

Hed. Cost