

ECONOMIC VALUATION OF ENVIRONMENTAL RESOURCES FOR SUSTAINABLE MANAGEMENT: A CASE STUDY OF ARAKANGA FOREST RESERVE, OGUN STATE, NIGERIA.

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Abstract

The purpose of this study was to use an environmental economics framework to estimate public preferences and values for the different goods and services derived from Arakanga Forest Reser. (AFR). Contingent valuation revealed the support of the sampled user groups for the continua existence and rehabilitation of AFR. The values obtained in this study are quantified indication of the value placed by the respondent user groups on AFR in terms of their willingness to accept WTA compensation to allow for rehabilitation of the reserve over a period of time. The largest value OF N3.7 million/year was obtained from timber contractors.