

ID: 433

Households' Willingness to Pay for the Conservation of Debre-Libanos Monastery Forests of North Shewa Zone, Ethiopia

Tadele Anagaw Zewdu¹

¹Department of Agricultural Economics, Salale University, Fitcha, Ethiopia

Abstract

This research investigates households' willingness to pay for the conservation of the Debre-Libanos monastery forests in the North Shewa Zone, Oromia region, Ethiopia. Utilizing primary data collected from 215 households, the study employed the Tobit model to identify the determinants of maximum willingness to pay and a seemingly unrelated bivariate probit model to estimate the average willingness to pay for conservation efforts. The Tobit regression results reveal that factors such as household sex, education level, annual income, households' perception, and training positively influence willingness to pay, while age and initial bid price have a negative impact. The average willingness to pay, estimated at 33.52 Birr per year, underscores the importance of such assessments in providing policymakers and forest managers with crucial insights for designing effective conservation strategies, resource allocation, and promoting sustainable forest management.

Key Words: *Contingent Valuation, Forest Conservation, Tobit Model, Willingness to Pay, Ethiopia*

