Appalachian STATE UNIVERSITY

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Correction: The consumer surplus and
economic impact of a participatory micro-
event:

The Beech Mountain Metric

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In Groothuis, Rotthoff and Whitehead (2023) we made a mistake in calculating willingness to pay (WTP) estimates for two of the four scenarios. In the dichotomous choice scenario with the stated preference variable set equal to zero the WTP is $41 and not $16. In the dichotomous choice scenario with the stated preference variable set equal to one the WTP is $142 and not $56. Table 4 on page 97 should appear as (with the changes highlighted):

Table 4. Willingness to pay estimates				
SP	DC	WTP	SE	t-stat
0	0	15.98	1.53	10.45
0	1	40.67	13.70	2.97
1	0	55.66	2.63	21.18
1	1	141.63	13.42	1.84
Note: DC=dichotomous choice from Table 2				

The accompanying text on page 97 should read as (the changes are underlined):

> WTP estimated with the dichotomous choice question is <u>higher</u> than when estimated in the payment card format. This result <u>is similar to</u> Whitehead and Wicker (2019) who found the payment card format to have <u>lower</u> WTP.

This was a minor part of the chapter and the conclusions are not altered.

Reference

Groothuis, Peter, Kurt Rotthoff, and John Whitehead. "The consumer surplus and economic impact of a participatory micro-event: The Beech Mountain Metric." In The Economic Impact of Sports Facilities, Franchises, and Events: Contributions in Honor of Robert Baade, Victor A. Matheson and Robert Baumann, editors. pp. 89-99. Cham: Springer International Publishing, 2023.