

## Contingent of valuation of watershed protection in Nigeria : a case study

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### Abstrak

The search for appropriate methods for valuing natural resources and monetising externalities is a pressing problem facing many governments, particularly those of the developing countries. While the Nigerian government allocates 2% of its annual gross income for ecological damage restitution (The Ecological Fund), experiences arising from incessant disputes in the oil producing areas, fishing sites, increasing incidence of soil erosion and flooding and other environmental problems, all point to the need to supplement the Ecological Fund with money from other sources. This paper focusses on the use of the willingness-to-pay (WTP) approach for determining the amount of money that people in selected large-scale irrigation and dam project areas in the Sudano-Sahelian zone of Nigeria are willing to forego for the sake of environmental protection in the watershed. After a general description of the problems and approaches to valuing and monetising environmental resources and their protection, the details of the study findings and policy implications are discussed.