

# Using travel cost to provide estimate on the economic value of ecosystem services

Giani Ionel Grădinaru

PhD, Associate professor, The Bucharest Academy of Economic Studies, Romania,  
giani.gradinaru@gmail.com

Ildiko Ioan

PhD, Associate professor, The Bucharest Academy of Economic Studies, Romania,  
ildiko.ioan@yahoo.com

## ABSTRACT

Travel cost method (TCM) is considered an approximation of the price that visitors are willing to pay for ecosystem services. The economic hypothesis is the fact that demand is lower when price is high. The method was proposed in 1947 by Harold Holding for the estimation of natural park's value. It is a method projected to measure in monetary terms the benefit obtained by humans by visiting recreation areas. The method was employed widely in USA, Great Britain and Australia. By using the TCM estimation is made departing from the value of procured complementary goods that have market value.