

Online appendix for

“The value of statistical life in the context of road safety. New evidence on the contingent valuation / standard gamble chained approach”

Journal of Risk and Uncertainty, 63(2), October 2021

Fernando-Ignacio Sánchez-Martínez *
Applied Economics Department
University of Murcia, Spain
email: fernando@um.es
ORCID: 0000-0002-2288-4391

Jorge-Eduardo Martínez-Pérez
Applied Economics Department
University of Murcia, Spain
ORCID 0000-0002-0866-6814

José-María Abellán-Perpiñán
Applied Economics Department
University of Murcia, Spain
ORCID 0000-0001-5656-4567

José-Luis Pinto-Prades
Department of Economics
University of Navarra, Spain
ORCID 0000-0002-9684-3410

* Corresponding author

Descriptive statistics for the full sample and the restricted sample are presented in Table A1. The restricted sample is used to perform the regression analysis. It includes only those individuals in groups 1 to 6 for whom income information is available and it is possible to calculate the value of the statistical life with the homogeneous function. Almost 24% of the sample preferred not to answer the question on monthly income. In any case, there are no major differences between the two samples.

Table A1. Descriptive statistics

	Full Sample			Restricted sample		
	Mean	Std Deviation	n	Mean	Std Deviation	n
Income (month)	1599.35	868.70	1534	1609.67	876.62	1117
Female	0.50	0.50	2020	0.49	0.50	1117
Age	45.31	16.97	2020	45.42	16.83	1117
Married	0.57	0.50	2020	0.57	0.50	1117
Minors	0.32	0.47	2020	0.32	0.47	1117
Dependants	0.09	0.29	2020	0.09	0.28	1117
VAS score	94.67	11.02	2020	94.85	10.64	1117
Numeracy skills	0.98	0.13	2020	0.99	0.12	1117
Happiness	30.42	6.23	2020	30.24	6.16	1117
Difficult degree	4.58	2.90	2020	4.58	2.86	1117
Subjective risk	10.10	6.00	2020	10.14	5.97	1117
Professional driver	0.03	0.17	2020	0.03	0.17	1117
Km per year	12622.52	16931.91	2020	12177.71	16680.01	1117
Car driver	0.86	0.35	2020	0.86	0.35	1117
Accident	0.33	0.47	2020	0.34	0.47	1117
Serious accident	0.07	0.26	2020	0.07	0.25	1117
Sequelae	0.06	0.24	2020	0.06	0.24	1117
Mortality	0.26	0.44	2020	0.27	0.44	1117
Serious accident (friends)	0.34	0.47	2020	0.34	0.48	1117
Serious accident (family)	0.17	0.37	2020	0.16	0.37	1117
Gambler	0.72	0.45	2020	0.74	0.44	1117
Drinker	0.61	0.49	2020	0.63	0.48	1117
Smoker	0.39	0.49	2020	0.41	0.49	1117
Drink & Drive	0.20	0.40	2020	0.22	0.41	1117
Passenger at risk	0.39	0.49	2020	0.40	0.49	1117
Drug & Drive	0.06	0.24	2020	0.07	0.25	1117
Private health insurance	0.16	0.37	2020	0.15	0.36	1117
Exercise	0.64	0.48	2020	0.63	0.48	1117
Subjective survival probability	159.61	70.11	2020	161.29	70.61	1117
Education						
Primary School	0.40			0.40		
Middle to professional school	0.45			0.45		
College	0.15			0.14		

Description.

Income: Continuous variable that collects the monthly household income from all sources.

Female: Dichotomous variable that takes the value 1 if the respondent is female, 0 otherwise.

Age: Continuous variable (18-93) representing the age of the respondent.

Married: Dichotomous variable that takes the value 1 if the respondent is married or cohabiting, 0 otherwise.

Minors: Dichotomous variable that takes the value 1 if the respondent has children in their care, 0 otherwise.

Dependants: Dichotomous variable that equals 1 if the respondent is caring for elderly dependents at home, and 0 otherwise.

VAS score: Continuous variable that captures the respondent's health (0-100) where 0 is the worst imaginable health state and 100 is the best imaginable health state.

Happiness: Continuous variable (6-42) that approximates the respondent's happiness through the aggregation of 6 responses taking values from 1 to 7.

Numeracy skills: Dichotomous variable that takes the value 1 if the respondent has numerical skills (e.g., the ability to understand probabilities of different bases), and 0 otherwise.

Difficult degree: Continuous variable (0-10) according to the degree of difficulty declared by the respondent, with 0 being the minimum difficulty and 10 the maximum difficulty.

Subjective risk: Continuous variable (0-50) representing the subjective self-reported risk of dying in a road accident (risk per 100,000).

Professional driver: Dichotomous variable taking the value 1 if the respondent is a professional driver, 0 otherwise.

Km per year: Continuous variable representing the number of kilometres travelled in the last year.

Car driver: dichotomous variable taking the value 1 if the respondent has a licence to drive a car, 0 otherwise.

Accident: Dichotomous variable that takes the value one if the respondent has suffered a traffic accident, and 0 otherwise.

Serious accident: Dichotomous variable that takes the value 1 if the respondent has suffered a serious traffic accident, 0 otherwise.

Sequelae: Dichotomous variable that takes the value 1 if the respondent suffers sequelae from a traffic accident, 0 otherwise.

Mortality: Dichotomous variable that takes the value 1 if the respondent knows someone who has died in a traffic accident, 0 otherwise.

Serious accident (family): Dichotomous variable that takes the value 1 if a family member of the respondent has suffered a serious traffic accident, 0 otherwise.

Serious accident (friend): Dichotomous variable that takes the value 1 if a friend of the respondent has suffered a serious traffic accident, 0 otherwise.

Gambler: Dichotomous variable that takes the value 1 if the respondent is a habitual gambler, 0 otherwise.

Drinker: Dichotomous variable taking the value 1 if the respondent drinks alcohol, 0 otherwise.

Smoker: Dichotomous variable taking the value 1 if the respondent smokes regularly, 0 otherwise.

Drink & Drive: Dichotomous variable taking the value 1 if the respondent has driven under the influence of alcohol, 0 otherwise.

Passenger at risk: Dichotomous variable taking the value 1 if the respondent has ever been a passenger of someone driving under the influence of alcohol or narcotic substances, 0 otherwise.

Drugs & Drive: Dichotomous variable taking the value 1 if the respondent has driven under the influence of narcotic substances, 0 otherwise.

Private Health Insurance: Dichotomous variable that takes the value 1 if the respondent has private health insurance, 0 otherwise.

Exercise: Dichotomous variable that takes the value 1 if the respondent usually does physical exercise, 0 otherwise.

Subjective survival probability: Continuous variable (0-300) obtained from the sum of three subjective survival probabilities: at 75 years, 85 years, 95 years.

Primary School: Dichotomous variable that takes the value 1 if the respondent has completed studies up to primary education, 0 otherwise.

Middle to professional school: Dichotomous variable that takes the value 1 if the respondent has completed studies up to secondary school, 0 otherwise.

College: Dichotomous variable that takes the value 1 if the respondent has completed at least tertiary education, 0 otherwise.

Table A2. Coefficients and standard errors (SE) of the regression analysis of individuals' Willingness to pay (WTP) and Value of Statistical Life (VSL).

	Ln(WTP)		Ln(VSL)	
	Coefficient	SE	Coefficient	SE
Ln(Income)	0.459***	0.139	0.695***	0.255
Female	0.148	0.132	0.143	0.249
Age	0.023	0.024	0.015	0.045
Age squared	-0.000	0.000	-0.000	0.000
Married	-0.046	0.148	-0.345	0.264
Minors	-0.136	0.150	-0.018	0.260
Dependants	0.120	0.211	-0.379	0.369
Middle to professional school	0.030	0.142	0.170	0.252
College	0.030	0.227	-0.024	0.366
VAS score	0.009	0.006	0.026***	0.010
Numeracy skills	-0.968***	0.320	2.409**	1.018
Happiness	0.010	0.011	0.039**	0.019
Difficult degree	-0.003	0.022	-0.031	0.041
Subjective risk	-0.008	0.009	-0.020	0.017
Professional driver	0.291	0.330	0.360	0.707
Km per year	-0.000*	0.000	-0.000***	0.000
Car driver	0.316*	0.168	0.755**	0.330
Accident	0.266*	0.144	0.374	0.259
Serious accident	-0.260	0.291	-0.649	0.515
Sequelae	0.282	0.275	1.280**	0.545
Mortality	0.034	0.135	0.003	0.248
Serious accident (friends)	0.166	0.149	-0.382	0.274
Serious accident (family)	-0.390**	0.184	0.583	0.356
Gambler	0.270**	0.135	0.579**	0.251
Drinker	-0.025	0.132	-0.111	0.243
Smoker	-0.158	0.126	-0.262	0.231
Drink & Drive	0.299*	0.181	0.461	0.319
Passenger at risk	-0.014	0.141	0.325	0.245
Drug & Drive	0.336	0.249	-0.495	0.430
Private health insurance	0.112	0.166	0.021	0.300
Exercise	0.096	0.119	0.025	0.221
Subjective survival probability	-0.000	0.001	-0.003*	0.002
Health State (V=1)	0.662***	0.112		
Constant	2.101*	1.256	0.793	2.498
Number of observations	1,117		1,117	
Adjusted R2	0.125		0.091	
aic	4,573.931		5,917.870	
bic	4,870.016		6,208.937	
note: *** p<0.01, ** p<0.05, * p<0.1				

Note: In both regressions, dummy variables for region of residence (17 regions) and employment status (10 categories) have been included.