

Herrera-Araujo D, Rochaix L

Does the Value per Statistical Life vary with age or baseline health? Evidence from a compensating wage study in France

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ABSTRACT

This paper provides an empirical assessment of the effects of age and baseline health on the Value per Statistical Life (VSL) by reporting the results of a compensating wage differential for occupational fatality risk in France. We exploit Constances, a novel population-based cohort that combines respondents' full medical history, elicited using face-to-face interviews with physicians, with respondents' work history, extracted from administrative records. Focusing on blue-collar males, aged between 20 and 59 years of age, we find an average VSL estimate of at least 6.5 million euros. Our results suggest that VSL decreases with age and with better baseline health.

KEYWORDS: Value per statistical life; France; Wage compensating differentials; Age; Baseline health

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