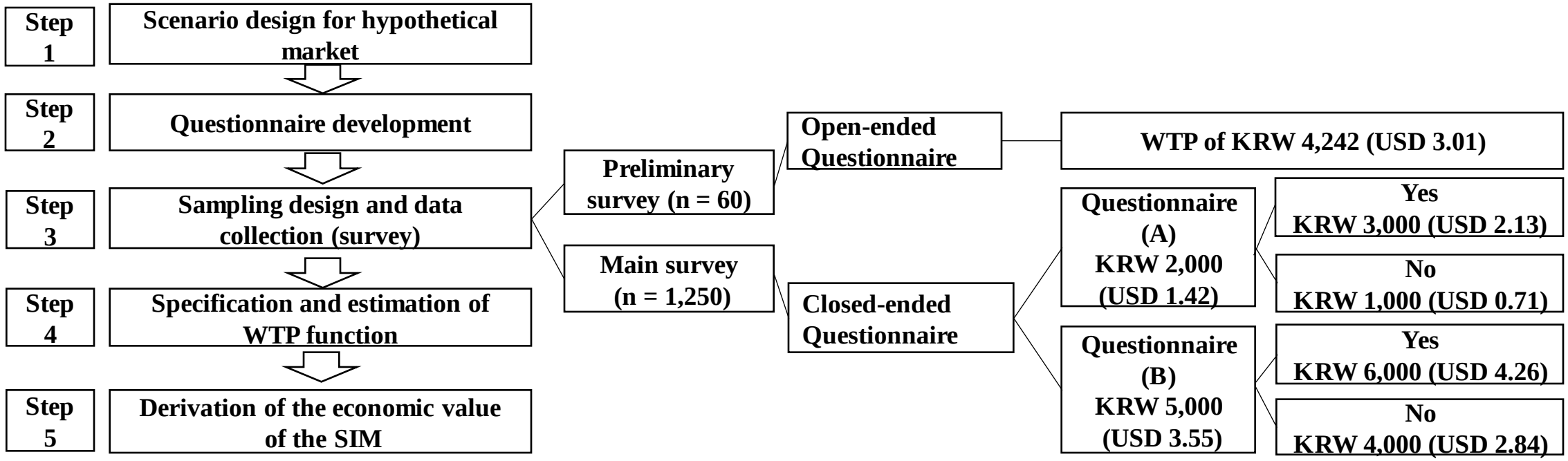
Step 1
Scenario design for hypothetical market
Step 2
Questionnaire development
Step 3
Sampling design and data collection (survey)
Step 4
Specification and estimation of WTP function
Step 5
Derivation of the economic value of the SIM
Preliminary survey (n = 60)
Main survey (n = 1,250)
Open-ended Questionnaire
Closed-ended Questionnaire
WTP of KRW 4,242 (USD 3.01)
Questionnaire (A) KRW 2,000 (USD 1.42)
Questionnaire (B) KRW 5,000 (USD 3.55)
Yes KRW 3,000 (USD 2.13)
No KRW 1,000 (USD 0.71)
Yes KRW 6,000 (USD 4.26)
No KRW 4,000 (USD 2.84)