

MASTER-point | **2002** Amsterdam

Meta–Analysis in Economics

An international colloquium

Program – Participants – Abstracts

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Organizers

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Colloquium program

Thursday, December 12

16:30

Registration

Maison Descartes

17:30

Opening Ceremony

Room I; Chair: Raymond J.G.M. Florax

Words of welcome

- **Raymond J.G.M. Florax**, Organizing committee, MASTER-point, Free University, Amsterdam, The Netherlands
- **Jan Klaassen**, Dean of the Faculty of Economics and Business Administration, Free University, Amsterdam, The Netherlands

Keynote lectures

- **Peter Nijkamp** (1), Free University, Amsterdam, The Netherlands
Meta-analysis and knowledge society: A methodological genesis
- **V. Kerry Smith** (2), North Carolina State University, Raleigh, and
Resources for the Future, Washington D.C., USA
Meta-analysis in model evaluation

19:00

Welcome Reception

Maison Descartes

Friday, December 13

9:00

Plenary Session: Meta-analysis in macroeconomics

Room I; Chair: David Neumark

- **Ruud A. de Mooij** (3), CPB Netherlands Bureau for Economic Policy Analysis, The Hague, and Erasmus University, Rotterdam, The Netherlands
Research synthesis and applied economic policy analysis
- **Tom D. Stanley** (4), Hendrix College, Conway, USA
New tests for nonstationarity: A meta-analysis of unemployment hysteresis

10:30

Coffee Break

11:00

Parallel Session I: The empirics of investment behavior

Room I; Chair: Tom D. Stanley

- **Jacco R. Hakfoort** (5), Ministry of Economic Affairs, The Hague, The Netherlands
The impact of public capital on growth: A meta-analysis
- **Mark Koetse** (6), Free University, Amsterdam, The Netherlands
Investment under uncertainty: A quantitative analysis of empirical findings
- **Henk Folmer** (7), Wageningen University and Research Center, Wageningen, and Tilburg University, Tilburg, The Netherlands
Environmental regulations and new plant location: Evidence from a meta-analysis

Parallel Session II: Empirical regularities in economic growth

Room II; Chair: Peter Nijkamp

- **Jacques Poot** (8), Victoria University of Wellington, Wellington, New Zealand
Meta-analysis of the impact of fiscal policies on long-run growth
- **Henri L.F. de Groot** (9), Free University, Amsterdam, and CPB Netherlands Bureau for Economic Policy Analysis, The Hague, The Netherlands
The empirical economic growth literature: Robustness, significance, and size
- **Maria Abreu** (10), Free University, Amsterdam, The Netherlands
A meta-analysis of the speed of convergence in growth regressions

12:30

Lunch

14:00

Plenary Session: Methods for meta-analysis in economics

Room I; Chair: Tammo H.A. Bijmolt

- **Alex J. Sutton** (11), University of Leicester, Leicester, UK
Heterogeneity, publication bias and related issues in meta-analysis
- **Raymond J.G.M. Florax** (12), Free University, Amsterdam, The Netherlands
Estimation strategies for meta-regression in economics: The impact of heterogeneity, skewed distributions, and publication bias

15:30

Coffee Break

16:00

Parallel Session I: Meta-analysis and benefit transfer

Room I; Chair: Eric J.H. Pels

- **Peter Nijkamp** (13), Free University, Amsterdam, The Netherlands
The economics of biodiversity: A multivariate meta-analysis
- **Randall S. Rosenberger** (14), West Virginia University, Morgantown, USA
Correspondence and convergence in benefit transfer accuracy: A meta-analytic review of the literature
- **Kenneth G. Willis** (15), University of Newcastle, Newcastle upon Tyne, UK
Meta-analysis and benefit transfer: A bridge too far?

Parallel Session II: Publication bias, updating, and software

Room II; Chair: Jos van Ommeren

- **David Neumark** (16), Public Policy Institute of California, San Francisco, USA
Is the time-series evidence on minimum wage effects contaminated by publication bias?
- **Tammo H.A. Bijmolt** (17), Tilburg University, Tilburg, The Netherlands
Extending and updating empirical generalizations: Moderators of brand price elasticity
- **Reinout Heijungs** (18), Centre of Environmental Science, Leyden University, Leyden, The Netherlands
META-MASTER: A program for meta-analysis and related tools

17:30

Drinks

19:00

Conference Dinner

Restaurant Sluizer

Utrechtsestraat 43 – 45

Amsterdam

☎ + 31 20 6226376 / 6263557

Saturday, December 14

9:00

Plenary Session: Population and labor market dynamics

Room I; Chair: Alex J. Sutton

- **Jacques Poot** (19), Victoria University of Wellington, Wellington, New Zealand
Meta-analysis as a tool for finding stylized facts in economics, with an application to the wage curve
- **Brigitte S. Waldorf** (20), University of Arizona, Tucson, USA
Meta-analysis of the impact of age structure on fertility

10:30

Coffee Break

11:00

Parallel Session I: The working of the labor market

Room I; Chair: Jacques Poot

- **Sjef Ederveen** (21), CPB Netherlands Bureau of Economic Policy Analysis, The Hague, The Netherlands
The influence of wage and unemployment differentials on labor mobility in the EU: A meta-analysis
- **Jordi López-Tamayo** (22), University of Barcelona, Barcelona, Spain
Equilibrium unemployment theory: A quantitative assessment of theoretical, methodological, and empirical issues
- **Bryan Fuller** (23), Louisiana Tech University, Ruston, USA
The use and misuse of theory in meta-analytic examinations of union-related attitudes and behavior

Parallel Session II: Population dynamics and transport

Room II; Chair: Erik T. Verhoef

- **Gerke Hoogstra** (24), University of Groningen, Groningen, The Netherlands
Do “jobs follow people” or do “people follow jobs”? Empirical evidence from the Carlino-Mills literature
- **Martijn Brons** (25), Free University, Amsterdam, The Netherlands
Price elasticities for demand of passenger air travel
- **Hans Kremers** (26), Scientific Pool of Environmental Economic Disciplines (SPEED), Oldenburg University, Germany
A meta-analysis of price elasticities of transport demand in a general equilibrium framework

12:30

Lunch

14:00

Plenary Session: Space and the environment

Room I; Chair: Cees A.A.M. Withagen

- **Jeroen C.J.M. van den Bergh** (27), Free University and Institute for Environmental Studies, Amsterdam, The Netherlands
A meta-analysis of limits to world population
- **Richard T. Woodward** (28), Texas A&M University, College Station, USA
Meta-analysis of the economic value of wetlands: Lessons about wetlands, valuation, and meta-analysis

15:30

Coffee Break

16:00

Parallel Session I: Environmental valuation of water

Room I; Chair: Richard T. Woodward

- **Luke Brander** (29), Institute for Environmental Studies, Amsterdam, The Netherlands
Meta-analysis of wetland values
- **Jasper M. Dalhuisen** (30), Ministry of Agriculture, Nature Management, and Fisheries, The Hague, The Netherlands
Price and income elasticities of residential water demand: A meta-analysis

Parallel Session II: Valuation of risk

Room II; Chair: Piet Rietveld

- **Arianne de Blaeij** (31), Free University, Amsterdam, The Netherlands
The value of statistical life in road safety: A meta-analysis
- **V. Kerry Smith** (32) North Carolina State University, Raleigh, and Resources for the Future, Washington D.C., USA
Structural meta-analysis and value of statistical life (VSL) estimation
- **Travisi, Chiara M.** (33), University of Milan, Milan, Italy
Willingness-to-pay for pesticide risk reduction: A meta-analysis

Parallel Session III: Environmental and agricultural regulation

Room III; Chair: Kees van Montfort

- **Abay Mulatu** (34), London School of Economics, London, UK
Environmental regulation and trade in dirty goods: A meta-analytical survey
- **Roberto Patuelli** (35), University of Bologna, Bologna, Italy
Environmental tax reform and double dividend: A meta-analytic performance assessment
- **Katrin Oltmer** (36), Agricultural Economics Research Institute (LEI-DLO), The Hague, The Netherlands
The effect of agricultural income on farmland prices: A quantitative assessment of the literature

17:30

Drinks

Abstracts

(1) Peter Nijkamp

Free University, Amsterdam, The Netherlands

Meta-analysis and knowledge society: A methodological genesis

In our knowledge society there is an increasing need for a systematic procedure for acquiring, processing and synthesizing existing knowledge. Meta-analysis is a promising tool for a quantitative knowledge synthesis based on existing studies. Critical in acquiring reliable information from various studies is the question of commonality in contextual factors. The typical economist's answer to this question has been the introduction of the so-called ceteris paribus condition, through which a situation of semi-controlled experimentation could be imitated. The methodological implications of this issue for meta-analysis will be explored. The arguments will be highlighted by a meta-analytical experiment focused on the question whether investments in knowledge contribute to economic growth.

(2) V. Kerry Smith, and H. Spencer Bazhaf

North Carolina State University, Raleigh, and Resources for the Future,
Washington D.C., USA

Meta-analysis in model evaluation

This paper uses a random utility framework to estimate a housing bid function and the benefits from air pollution reduction. The issue we consider, and which appear to have been missed in the literature, is the role of the choice set for the measurement of benefits. With IIA, a random sample would allow estimation of preferences but not necessarily the WTP for air quality improvements. Meta analysis is used to evaluate the consequences of alternative treatments of the choice set, and therefore to distill a complex research design, and the decisions analysts have to make in selecting a final model.

(3) Ruud A. de Mooij, and Sjef Ederveen

CPB Netherlands Bureau for Economic Policy Analysis, The Hague, and Erasmus
University, Rotterdam, The Netherlands

Research synthesis and applied economic policy analysis

Meta-analysis can be a powerful tool in applied economic policy analysis. It contributes to obtaining a transparent view on existing research results, with due attention to effect size. By adding information to the research findings in primary studies, one can explore policy questions that remain unanswered in existing literature. The potential value of meta-analysis for policy makers will be illustrated on the basis of a meta-study reviewing the empirical literature on the impact of company taxes on the allocation of foreign direct investment. We make the outcomes of 25 empirical studies comparable by computing the tax rate elasticity under a uniform definition. There exists substantial variation across studies, however. By performing a meta-analysis, the paper aims to explain this variation by the differences in characteristics of the underlying studies. Systematic differences between studies are found with respect to the type of foreign capital data used, and the type of tax rates adopted. We find no systematic differences in the responsiveness of investors from tax credit countries and tax exemption countries.

(4) Tom D. Stanley

Hendrix College, Conway, USA

New tests for nonstationarity: A meta-analysis of unemployment hysteresis

Since the 1980s, nonstationarity and unit roots have become a major concern of macro-economists. Initially, unit roots were found to be ubiquitous. Now, nearly every

macroeconomic series can be found to be stationary, or not, depending on which test or approach is used. Conventional unit root tests are known to be biased and to have low power. By looking across an entire literature for traces of statistical power and convergence, meta-analysis provides a unique platform from which to test the dynamics of macroeconomic series. A quantitative survey of twenty-three studies, containing ninety-four national estimates of unemployment persistence, reinstates unemployment hysteresis as a viable falsifying hypothesis to the natural rate hypothesis. Empirical evidence to the contrary may be attributed to small-sample and/or publication bias. Larger estimates of unemployment persistence are produced by models that use more information and are better specified. Meta-significance testing fails to uncover any sign of stationarity among studies of the unemployment rate, and the observed rate of convergence among estimated autoregression coefficients is consistent with nonstationarity, but not with the natural rate hypothesis.

(5) **Jacco Hakfoort**, and Piet Rietveld
Ministry of Economic Affairs, The Hague, The Netherlands
The impact of public capital on growth: a meta-analysis

After the publication of the much cited studies by Aschauer (1989) and Munnell (1990) a large number of empirical studies have been conducted that investigate the relationship between public capital and private sector output. The estimates presented in this literature for the output elasticity of public capital vary widely from -0.37 to 0.77. This study uses weighted least squares meta-analysis to determine how these differences can be explained. Our dataset consists of 126 reported output elasticities from 49 studies.

(6) **Mark Koetse**, Henri L.F. de Groot, and Raymond J.G.M. Florax
Free University, Amsterdam, The Netherlands
Investment under uncertainty: A quantitative analysis of empirical findings

In theory, the sign of the relation between uncertainty and investment spending can go either way, the main determinants being characteristics of the profit function (Hartman, 1972 and Abel, 1983), properties of the costs of capital adjustment (Pindyck, 1982) and the degree of irreversibility of investment (Dixit and Pindyck, 1994). We gather 915 effect sizes from 39 studies to assess the relation between investment and uncertainty empirically, and find considerable heterogeneity both in sign and significance, although negative (significant) results do appear to be dominant. A further analysis of the size of the effect is complicated by the fact that a substantial part of the set of effect sizes is incomparable. The dataset contains 65 elasticities from double-log specifications. Furthermore, we can transform 345 effect sizes from linear specifications into point-elasticities, leaving us with 410 elasticities from 23 studies in total. A complication in estimating the model arises from standard errors for point-elasticities being unavailable, forcing us to use sample size as a second-best solution to weight the effect sizes. The results show that differences in measurement of investment, measurement of uncertainty, model specification, and the level of data aggregation between primary studies, contribute significantly to explaining the variation in effect sizes. In spite of this, a substantial part of the variation remains unexplained.

(7) Tim Jeppesen, **Henk Folmer**, John A. List
Wageningen University and Research Center, Wageningen, and Tilburg University,
Tilburg, The Netherlands
Environmental regulations and new plant location decisions: Evidence from a meta-analysis

Stricter environmental regulations are often opposed on the grounds of that they will alter equilibrium capital flows. Empirical evidence in this area remains largely unsolved, mainly

due to the quite disparate results found in the literature. This paper looks at the relationship between new manufacturing plant location decisions and environmental regulations by examining data from 11 studies that provide more than 365 observations. One major result from our meta-analysis is that methodological considerations play a critical role in shaping the body of received estimates. Our empirical estimates lend insights into future research that is necessary before any robust conclusions can be made regarding the effects of environmental regulations on capital flows.

(8) Peter Nijkamp, and **Jacques Poot**

Victoria University of Wellington, Wellington, New Zealand

Meta-analysis of the impact of fiscal policies on long-run growth

The issue of whether the public sector enhances or retards long-run economic growth has been debated passionately in recent years. We use meta-analysis to shed light on the issue. A sample of 93 published studies, yielding 123 meta-observations, is used to examine the robustness of the evidence regarding the impact of fiscal policy on growth. Five fiscal policy areas are considered: general government consumption, tax rates, education expenditure, defense, and public infrastructure. Several meta-analytical techniques are applied, including descriptive statistics, contingency table analysis and rough set analysis. On balance, the evidence for a positive impact of conventional fiscal policy on growth is rather weak, but the commonly identified importance of education and infrastructure is confirmed. The results are sensitive to several research design parameters, such as the type of data, model specification and econometric technique. Conclusions are also related to the prestige of the journal in which the results are published.

(9) Raymond J.G.M. Florax, **Henri L.F. de Groot**, and Reinout Heijungs

Free University, Amsterdam, and CPB Netherlands Bureau for Economic Policy Analysis, The Hague, The Netherlands

The empirical economic growth literature: Robustness, significance, and size

The empirical economic growth literature is criticized for its lack of robustness. For different definitions of robustness, conclusions vary from “almost every correlation is fragile” to “a substantial number of explanatory variables are robust.” We re-analyze the empirical results of the economic growth literature for various alternative definitions of robustness using quasi-experiments. The analysis pertains to sign, size and significance of the effects, and we relax the quasi-experimental procedure by no longer applying a set of ‘fixed’ variables. Response surface analyses of the quasi-experiments reveal that the number of robust variables is limited, the effects crucially depend on the specification of conditioning variables, and the default specification based on the convergence/catch-up model is associated with estimated effects of conditioning variables that constitute outliers.

(10) **Maria Abreu**, Raymond J.G.M. Florax, and Henri L.F. de Groot

Free University, Amsterdam, The Netherlands

A meta-analysis of the speed of convergence in growth regressions

Empirical estimates of the speed of convergence – a measure of how fast per-capita income approaches its steady state – abound, and yet there is little consensus as to the reliability and relevance of the results. Some authors have argued that the estimate of 2%, found for many settings and time-periods, should be taken as a “natural constant”. Other authors have used different specifications and arrived at higher estimates. In addition, various theoretical models have different implications for the speed of convergence. We use a meta-regression analysis to investigate whether changes in the empirical specification, and other regression

characteristics, have a systematic impact on estimates of the speed of convergence. We also investigate whether some variables suggested by theory, such as the degree of capital mobility, and the stock of human capital, can account for part of the observed variation.

(11) Alex J. Sutton

University of Leicester, Leicester, UK

Heterogeneity, publication bias and related issues in meta-analysis

This talk will focus on ways of dealing with observed heterogeneity and publication bias in meta-analysis. Initially the standard fixed and random effect meta-analysis models are reviewed. This is followed by consideration of methods to try and explain heterogeneity in meta-analysis including subgroup analyses and meta-regression illustrated by example. Focus is then turned on the problem of publication bias in meta-analysis. Methods to assess publication bias are briefly reviewed and their implementation is demonstrated using practical examples. The problem of outcome reporting bias is then discussed. The relationship between heterogeneity and publication bias and the problems of disentangling them are considered. Finally, software options for implementing the above analyses will be discussed.

(12) Raymond J.G.M. Florax, Mireille S. Hu-A-Ng, and Kees van Montfort

Free University, Amsterdam, The Netherlands

Estimation strategies for meta-regression in economics: The impact of heterogeneity, skewed distributions, and publication bias

Extensive simulation results are available on the small sample performance of tests and estimators in meta-analyses based on single sampling in an experimental context. We know that the power of the Q-test for heterogeneity is rather low for situations typically encountered in the social sciences, where the magnitude of the effect sizes is small to moderate. Estimators for random effect models, such as the DerSimonian and Laird weighted least squares estimator or the (restricted) maximum likelihood estimator, perform relatively well. The situation in a largely non-experimental science such as economics is rather different from the experimental context. Bijmolt and Pieters (2001) is the only study that explicitly refers to this realm, investigating the influence of multiple sampling in the context of meta-analyses in marketing. Characteristic features of meta-analyses in economics, however, also include meta-sampling dominated by the results of one study, skewed or truncated effect size distributions, outliers, and publication bias. We perform Monte Carlo simulations to investigate the impact of these typical features of meta-analyses in economics.

(13) Peter Nijkamp, and Gabriella Vindigni

Free University, Amsterdam, The Netherlands

The economics of biodiversity: A multivariate meta-analysis

Recent years have witnessed an avalanche of interest in the economics of biodiversity. Many studies have addressed the question of the economic valuation of biodiversity, e.g., through contingent valuation methods. In this paper an attempt will be made to draw quantitative inferences on the economic value of biodiversity based on a range of empirical case studies. The database contains both categorical and cardinal or interval information. Recent qualitative multivariate methods will be deployed to arrive at conditional estimates of biodiversity values.

(14) **Randall S. Rosenberger**, and Tim T. Phipps

West Virginia University, Morgantown, USA

Correspondence and convergence in benefit transfer accuracy: A meta-analytic review of the literature

Benefit transfer is the use of information derived in one context or location to inform decisions in a different context or location. The validity of information transfers may be systematically related to the correspondence between the transfer contexts or locations. We conceptually develop a meta-valuation function as an envelope of context-specific functions that measure values. This meta-valuation function explains the variance of value measures across contexts as variations in the characteristics or attributes of these contexts (i.e., their correspondence) and may be measured using meta-analysis or multi-site modeling techniques. The existence of a meta-valuation function is an implicit and primary assumption when conducting benefit transfers. Empirical evidence gleaned from a review of the benefit transfer literature is evaluated in the context of a meta-valuation function. The correspondence of the sites, both in market and physical characteristics, is found to be a driver in the resulting accuracy of the benefit transfers.

(15) **Kenneth G. Willis**

University of Newcastle, Newcastle upon Tyne, UK

Meta-analysis and benefit transfer: A bridge too far?

This paper explores the reasons for the disappointing progress in deriving satisfactory meta-analysis (MA) and benefit transfer (BT) models for environmental values. It argues that there are fundamental philosophical problems with MA; and analytical problems with BT that preclude data-bases of environmental values from ever being used to produce anything more than a very broad ball-park estimate of the value of a new policy site. The paper reviews some of the insolvable problems of MA and BT; arguing that the number of factors influencing the value of environmental goods precludes the chance of developing any accurate and robust analytical MA and BT estimates.

(16) **David Neumark**

Public Policy Institute of California, San Francisco, USA

Is the time-series evidence on minimum wage effects contaminated by publication bias?

Existing meta-analysis approaches to testing for publication bias are problematic when applied to time-series studies in economics, because changes in parameters can generate spurious evidence of publication bias. We suggest an alternative test in such contexts, and apply it to time-series studies of the effects of minimum wages on employment. In contrast to recent research by Card and Krueger (1995), we find that the results of published time-series studies of minimum wage effects are consistent with structural change, and that the null hypothesis of no publication bias is not rejected by the evidence.

(17) **Tammo H.A. Bijmolt**, Harald J. van Heerde, and Rik G.M. Pieters

Tilburg University, Tilburg, The Netherlands

Extending and updating empirical generalizations: Moderators of brand price elasticity

Although conclusions drawn from meta-analyses are broader in nature than conclusions from primary studies, the former do not provide a final statement of the “truth”, but the findings are still 1) uncertain, 2) incomplete, and 3) only valid within specific boundaries. Once a meta-

analysis is published, often a stream of research follows strengthening or extending the knowledge in this particular field of research. This calls for extending and updating the original meta-analytic generalizations. In this presentation, this will be illustrated on data regarding brand price elasticities. In an influential meta-analytic study, Tellis (1988) summarized research dealing with brand price sensitivity. However, price elasticity and its moderators may have changed since then and the generalizations provided warrant to be re-examined. In addition, new factors have emerged which potentially moderate price elasticity. Therefore, we perform a meta-analysis to update and extend existing knowledge on moderators affecting brand price elasticity.

(18) Reinout Heijungs

Centre of Environmental Science, Leyden University, Leyden, The Netherlands

META-MASTER: A program for meta-analysis and related tools

It is well known that the traditional literary research overview towards research synthesis has limitations. Certain tools for quantitative analysis are provided by classical statistics, such as analysis of variance, regression analysis, principal components analysis, and non-parametric methods. Meta-analysis offers a number of tools in addition to that. Rough and fuzzy set analysis is suggested as a helpful tool. Visual inspection, of course, may guide the process of identifying key discriminators further. There are numerous software tools for doing these types of analyses. However, the fact that these tools are implemented in separate programs complicates the practice of research synthesis. META-MASTER is intended to fill this gap, and provides an easy interface to classical statistical methods (including non-parametric methods), meta-analysis, and visual analysis. Future development includes rough and fuzzy set analysis, and Bayesian estimation

(19) Peter Nijkamp and Jacques Poot

Victoria University of Wellington, Wellington, New Zealand

Meta-analysis as a tool for finding stylized facts in economics, with an application to the wage curve

Quantitative economic models used for simulation or forecasting require estimates of “behavioral” parameters of interest. These may be obtained from a single empirical study, but there is growing scope for combining estimates by means of meta-analysis. The situation is not dissimilar to that of forecasting in which a weighted average of forecasts, obtained by means of diverse methods, often improves the forecast. This paper focuses important issues in combining parameter estimates, such as heterogeneity and quality variation across studies, intra-study dependence, publication bias, out-of-sample forecasting, time-varying parameters and the evaluation of the model used to combine results (meta-regression, maximum likelihood estimation, etc.). The application considered in this paper is the responsiveness of the pay of individuals in local labor markets to the local unemployment rate. In their 1994 book, “The Wage Curve,” Blanchflower and Oswald argued by means of regression analysis with micro data for many countries and periods that the unemployment elasticity of pay is around -0.1 in most countries. However, in a sample of 208 estimates obtained from seventeen studies between 1990 and 2001 the elasticity varied between -1.43 and 0.09 . Several potential causes of this variation are suggested, some of which are quantified.

(20) Brigitte S. Waldorf, and Pillsung Byun

Dept. of Geography and Regional Development, University of Arizona, Tucson, USA

Meta-analysis of the impact of age structure on fertility

This paper uses an ordered probit model to predict probabilities of finding supportive, insignificant and non-supportive results for the by Easterlin hypothesized effect of age

structure on fertility. The meta-analysis is based on 17 studies and 281 estimates. The results suggest that the model specification is of primary importance for the estimated effect. In particular, the role of income as a control variable in the model specification is of pivotal importance for the probabilities of finding supportive, insignificant and non-supportive effects. Moreover, the results also suggest a publication bias with supportive results being reported in early studies, whereas studies published at a later date are, *ceteris paribus*, more likely to report non-supportive results.

(21) **Sjef Ederveen** and Nick Bardsley

CPB Netherlands Bureau of Economic Policy Analysis, The Hague, The Netherlands
The influence of wage and unemployment differentials on labor mobility in the EU: A meta-analysis

This paper reviews the empirical literature on the impact of wage and unemployment differentials on the mobility of labour in the European Union. We calculated comparable elasticities for 22 empirical studies. The mean elasticity in the literature is quite small; around +0.7 for wage and -0.25 for unemployment differentials. A 1%-point rise in the host-country wage therefore raises the flow of in-migrants in that country by 0.7%. There exists substantial variation across studies, however. By performing a meta-analysis, the paper aims to explain this variation by the differences in characteristics of the underlying studies. Systematic differences are found with respect to internal mobility as compared to international migration, the size of the regions and the specific country that is considered.

(22) Raymond J.G.M. Florax, Enrique López-Bazo, **Jordi López-Tamayo**,
and Brigitte S. Waldorf

University of Barcelona, Barcelona, Spain
Equilibrium unemployment theory: A quantitative assessment of theoretical, methodological, and empirical issues

The labor matching function has been the focus of a myriad of studies in labor economics. The matching function, usually of the Cobb-Douglas type, explains new hires as a function of the number of job seekers and the number of job vacancies. Typically, the efficiency of the labor market and the rate of return to matching attain considerable interest. Returns to scale play a pivotal role in explaining the existence of multiple underemployment equilibria, as it has been shown that increasing returns to matching are a necessary, though not sufficient condition for the existence of such inefficient equilibria. This paper employs a meta-analysis to investigate empirical estimates across studies of returns to scale in matching models of the labor market. The results of 18 studies, dealing with the US, Canada, Israel, and various European countries, over a time-period extending from the late 1960s to the mid 1990s, are considered. The analysis uses a multinomial logit model to assess the occurrence of (dis)economies of scale. Subsequently, differences in magnitude of matching elasticities and scale economies across studies are analyzed in a continuous regression model.

(23) **J. Bryan Fuller**

Louisiana Tech University, Ruston, USA
The use and misuse of theory in meta-analytic examinations of union-related attitudes and behavior

Recent efforts to aggregate the empirical literature examining the development of union-related attitudes and behavior have used different theoretical foundations to guide meta-analytic process-related decisions. These decisions often result in very different

representations of the accumulated knowledge in the area. Examples of misuse of theory are provided and better meta-analytic decision making criteria are outlined.

(24) **Gerke J. Hoogstra**, Raymond J.G.M. Florax, and Jouke van Dijk
University of Groningen, Groningen, The Netherlands
Do 'jobs follow people' or do 'people follow jobs'? Empirical evidence from the Carlino-Mills literature

The question whether 'jobs follow people' or 'people follow jobs' has been prevalent in regional science and urban economics and regional science since the 1970s and has evoked various speculations. Recently, these scientific fields have witnessed the emergence of an articulate literature of population-employment models that have been developed in the spirit of Carlino and Mills (1987), in which the question is empirically verified. In this paper, a statistically supported evaluation of this literature is given in which the empirical results regarding the issue of causality in regional changes are assessed. A meta-regression analysis is used to shed light on the conclusiveness of the empirical results and the reasons for variation in the reported literature.

(25) **Martijn Brons**, Eric J.H. Pels, Peter Nijkamp, and Piet Rietveld
Free University, Amsterdam, The Netherlands
Price elasticities for demand of passenger air travel

The demand for air transport is largely determined by the spending capacity of customers. This paper aims to offer more insight into the determinants of price elasticities in the aviation sector. It seeks to identify both common and contrasting factors that influence the price elasticities, on the basis of a comparative analysis among a large number of empirical studies in this field. By means of meta-analytical methods, the relative importance of several driving forces (e.g., distance, type of ticket, nature of study etc.) is investigated.

(26) **Hans Kremers**, Peter Nijkamp, and Piet Rietveld
Scientific Pool of Environmental Economic Disciplines (SPEED), Oldenburg
University, Germany
A meta-analysis of price elasticities of transport demand in a general equilibrium framework

Price elasticities of transport demand are an important tool to assess the impacts of pricing policies. Empirical research on these elasticities leads to a rather wide range of outcomes. There is obviously a need for a more rigorous methodological framework. This paper provides a new integrative approach to the estimation of price elasticities while taking into account any combination of characteristics of transport demand found in various empirical studies. To this end, we apply meta-analysis to this set of studies. From the various modeling approaches underlying these studies, we develop an overlapping general equilibrium framework that provides a meta-regression equation relating the price elasticity estimate to the study characteristics.

(27) **Jeroen C.J.M. van den Bergh**, and Piet Rietveld
Free University and Institute for Environmental Studies, Amsterdam, The
Netherlands
A meta-analysis of limits to world population

Based on seventy past studies that have assessed a limit to the world population, a meta-analysis is performed. The range of estimates is 0.5 to 1E21 billion people. A meta-analysis

allows seeing what overall picture emerges when different methods, limiting factors, levels of aggregation and data are taken into account. Limiting factors include availability of land, food, water, energy, carbon, forest products, nonrenewable resources, fertilizer, and infrastructure, as well as heat removal and photosynthesis capacity. Methods include spatial extrapolation, 'multiple regions', temporal extrapolation, actual supply, hypothetical modeling, dynamic systems model and categorical assertion. Both descriptive statistics and regression analysis are employed. Potentially important parameters (assumptions) are the level of technology, energy intake per person and available arable land.

(28) **Richard T. Woodward**, and Yong Suhk Wui

Texas A&M University, College Station, USA

Meta-analysis of the economic value of wetlands: Lessons about wetlands, valuation, and meta-analysis

In a recent meta-analysis of wetland valuation studies, we survey wetland valuation studies to attempt to isolate the role that wetland services play in determining the valuation of wetlands. In this paper we summarize those findings and reflect on some of the lessons learned about wetlands, non-market valuation and the practice of meta-analysis. In terms of the values found in the literature, their most striking characteristic is their variation with values per acre ranging over several orders of magnitude. Econometric analysis was able to explain very little of this variation and only a few of the wetland services were found to significantly affect wetland value. Hence, we are pessimistic about the prospects for estimating the wetland values through a benefits-transfer approach. In terms of the meta-analysis approach, we consider the question of what studies should be included in a meta-analysis and discuss why we chose to be more inclusive, including even studies that make use of questionable methods. Finally, we reiterate the common concern that the lack of comparability across studies and the failure to include information about variables that are critical to determining wetland values is a significant barrier to the synthesis of non-market valuation studies.

(29) **Luke Brander**, Raymond J.G.M. Florax, and Jan E. Vermaat

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Meta-analysis of wetland values

Wetlands are highly productive ecosystems, providing a number of functions (products and services) that are of value to people. The open-access nature of many wetlands and the public-good characteristics of many of the functions they provide often result in wetlands being undervalued in decisions relating to their use and conservation. Responding to this, there is now a substantial literature on wetland valuation and two published wetland valuation meta-analyses. These two meta-analyses examine subsets of the available wetland valuation literature, focusing only on temperate wetlands, a limited set of wetland functions, and a limited set of valuation techniques. There is therefore scope for a more comprehensive meta-analysis of the valuation literature that includes tropical wetlands (mangroves), estimates from other valuation methodologies, other wetland functions (e.g., biodiversity value), and estimates from all available geographic locations. Such a meta-analysis may be useful for the purposes of value transfer. We have collected over 150 wetland valuation studies from all available sources, the largest number are journal articles. The resulting database of wetland values contains approximately 200 observations. Although a large proportion of these observations are for North American freshwater wetlands, the sample is also reasonably representative of other wetland types, geographic locations, valuation methods and wetland functions. Values are standardized in 1995 USD/ha/year and range from less than \$1 to over \$2 million. There is a large degree of heterogeneity in this data and this paper examines this

with regard to performing a meta-analysis of wetland values. The two main sources of heterogeneity are differences in wetland function being valued and the use of different valuation methods. In the latter case, we consider the possibility of adjusting estimates from different valuation methods to a common economic concept of value.

(30) **Jasper M. Dalhuisen**, Raymond J.G.M. Florax, Henri L.F. de Groot, and Peter Nijkamp

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Price and income elasticities of residential water demand: A meta-analysis

This paper presents a meta-analysis of variations in price and income elasticities of residential water demand. Meta-analysis constitutes an adequate tool to synthesize research results by means of an analysis of the variation in empirical estimates reported in the literature. We link the variation in estimated elasticities to differences in theoretical microeconomic choice approaches, differences in spatial and temporal dynamics as well as differences in research design of the underlying studies. The occurrence of increasing or decreasing block rate systems turns out to be important. With respect to price elasticities, the use of the discrete-continuous choice approach is relevant in explaining observed differences.

(31) **Arianne de Blaeij**, Raymond J.G.M. Florax, Piet Rietveld, and Erik Verhoef

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The value of statistical life in road safety: A meta-analysis

Costs of accidents make up an important part of the total external cost of traffic. A substantial proportion of accident costs is related to fatal accidents. In the evaluation of fatal accident costs the availability of an estimate of the economic value of a statistical life is pivotal. We present an overview of the empirical literature on the value of statistical life in road safety (VOSL), and use meta-analysis to determine variables that explain the variation in VOSL estimates reported in the literature. We show that the magnitude of VOSL estimates depends on the value assessment approach (particularly, stated versus revealed preference), and for contingent valuation studies also on the type of payment vehicle and elicitation format. We explain that VOSL estimates cannot simply be averaged over studies. The magnitude of VOSL is intrinsically linked to the initial level of the risk of being caught up in a fatal traffic accident and to the risk decline implied by the research set-up.

(32) **V. Kerry Smith**, Subhrendu Pattanayak, and George van Houtven

North Carolina State University, Raleigh, and Resources for the Future, Washington D.C., USA

Structural meta-analysis and value of statistical life (VSL) estimation

This paper uses a structural model of labor supply to derive a three-equation model that allows joint estimation of preference parameters using three different samples. The samples are: a database with a meta-summary of VSL estimates (Mrozek and Taylor JPAM 2002), CV estimates of the WTP for reductions in fatality risks (Gegax, Gerking, and Schulze RE&S 1991), and micro level information about labor supply (HRS 1992). We are at an early stage in implementing the methodology, but will probably be able to illustrate the logic with a preference calibration strategy and then discuss how it would work with estimation.

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Willingness-to-pay for pesticide risk reduction: A meta-analysis

To design eco-labeling and pesticide taxes, the availability of disaggregated monetary estimates of individuals' Willingness-To-Pay (WTPs) for pesticide risk declines has a great application potential. Due to the multidimensionality of pesticide risks, WTPs are expected to depend, intrinsically, on the nature of risks. In this paper, we present an overview of the empirical literature on the value of pesticide risk reduction and propose a taxonomy of WTPs that reflects the heterogeneity across different types of pesticide impacts. We discriminate among several environmental and human health risks, and use meta-analysis to investigate corresponding subsets of WTPs.

(34) **Abay Mulatu**, Raymond J.G.M. Florax, and Cees A.A.M. Withagen
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Environmental regulation and trade in dirty goods: A meta-analytical survey

Can strict environmental regulation be a source of comparative disadvantage in "dirty" industries? Theory has thus far been ambivalent on this question of paramount importance in both unilateral and multilateral environmental policymaking. Similarly, the empirical literature is commonly characterized as one with mixed and rather vague evidence. This paper presents a critical review of the empirical literature with the aid of meta-analytical techniques. We aim to answer two major questions. First, does the literature as a whole point to any conclusive evidence? Second, what are the major factors accountable for the divergent results? We provide a tentative conclusion that in a nutshell the empirical literature suggests a negative association between stringency of environmental regulation and competitiveness. We also find that factors such as sectoral pollution-intensity, operationalization of the stringency variable, type of the underlying model, and inclusion of developing countries in the sample are among the most prominent factors accountable for study-to-study variation in the results.

(35) **Roberto Patuelli**, Eric J.H. Pels, and Peter Nijkamp
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Environmental tax reform and double dividend: A meta-analytic performance assessment

In this paper, we offer a meta-analysis approach to (simulation) studies on environmental tax reform (ETR). The underlying studies look both at environmental effects (e.g., reduction in CO₂ emission) and economic effects (e.g., change in gross domestic product) following such a tax reform. The statistical results suggest that the tax type, the recycling-policy and the economic model used in the simulations are all of influence on the chance a double dividend can be obtained. The results are however not entirely conclusive regarding the question which combination of policies and models will lead to a higher double dividend. Our meta-analytic experiment also shows that the specific definition of the double dividend (partly) determines the outcome. These findings should be taken into consideration applying an ETR, to prevent a situation where ETR is rejected or accepted solely due to characteristics of the underlying simulation study rather than the intrinsic ETR itself.

(36) **Katrin Oltmer**, and Raymond J.G.M. Florax
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The effect of agricultural income on farmland prices: A quantitative assessment of the literature

There is an extensive literature on the capitalization of agricultural income in land prices. We sample elasticities from the land price capitalization literature, and use meta-analysis to quantitatively assess the impact of variations in theoretical framework, income indicators, research design, and agricultural outputs considered. The expected value of the income elasticity of farmland prices varies substantially for different subsets of elasticities, and it is significantly higher for changes in government payments than for changes in market revenues or net farm income. We do therefore not expect the reappraisal of agricultural policy, inducing a switch from price to direct income support, to result in decreasing land prices and concurrent changes in land use.



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Locations

Conference Venue

Institut Français Des Pays-Bas Maison Descartes

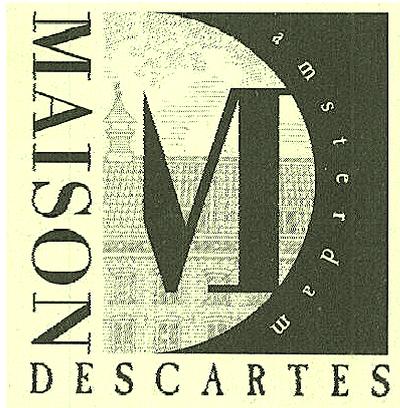
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Un peu d'histoire Construite au 17^{ème} siècle par Adriaan Dorstman, le célèbre architecte de l'Eglise Luthérienne d'Amsterdam, cette vaste demeure a d'abord servi d'orphelinat puis d'hospice aux communautés wallonnes et huguenotes réfugiées aux Pays-Bas. Intégrées au cours des siècles à la société néerlandaise, en épousant les modes de vie et de pensée, celles-ci n'ont pourtant jamais tout à fait abandonné l'usage du français, langue de leurs ancêtres, ce qui aujourd'hui encore confère au bâtiment une dimension historique et symbolique toute particulière. De très belles salles sont les témoins de cette époque, telles les salles des Régents et des Régentes, ornées de mobilier et de tableaux anciens, ou la magnifique cuisine de l'hospice, aux carreaux en terre-cuite peints. Le jardin "à la française", conçu en 1988, s'insère parfaitement dans l'architecture hollandaise de sorte que la Maison Descartes, par son bâtiment même, annonce sa vocation de lieu de dialogue et d'échanges.

A little history In the seventeenth century the building of the Maison Descartes was constructed by the famous architect Adriaan Dorstman (1625-1682), who also built the Lutheran Church in Amsterdam. In these early days, the complex served as an orphanage to the members of the Wallonian community and to huguenots who had sought refuge in Amsterdam since 1685. Through the ages, the destination of the building changed, as it became a hospice for the Wallonian elderly. Although the Wallonians and huguenots integrated very well in Dutch society, adapting the current ways of living and thinking, they never wholly abandoned the use of French, their ancestors' language, which still confers a particular historical and symbolical dimension to the building.

Hotel (for international participants)

Best Western hotel Eden ***

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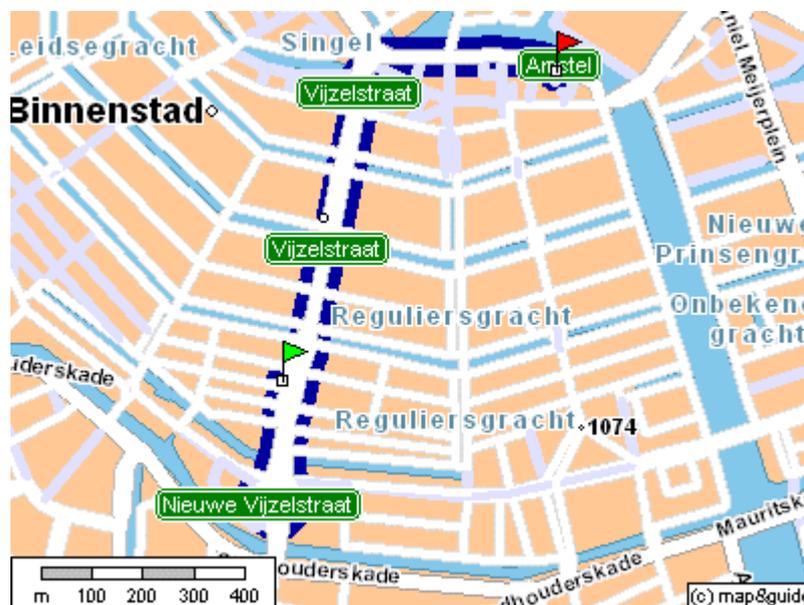


The Best Western hotel is the perfect place to be if you want to experience the best of Amsterdam. Hotel Eden is located in the very heart of Amsterdam. Right between the Amstel River and the Rembrandtplein, just a few minutes' walk to the floating flower market and many museums. The historic facades of the hotel proclaim the rich history of Amsterdam.

You'll enjoy your stay in a modern room with its own private bathroom, color TV with movie and information channels, telephone and hair drier. Several rooms are reserved especially for non-smokers.



Should you like to stay a bit longer in Amsterdam, Eden offers specially furnished apartments. The building, built in 1652 as a storehouse for grain, wheat and other commodities, was recently renovated in the traditional “Golden Age” style, with wooden beams, magnificent canal views. Each apartment has a furnished living room with a magnificent view, a high resolution color TV with in-house movies, comfortable furniture, halogen lighting, videophone, a private kitchen with modern appliances, a bathroom, toilet, and a large separate bedroom.



The conference venue (green flag) is within walking distance (approximately 15 minutes) from the hotel (red flag). When you leave the hotel, turn left and walk along the Binnen Amstel until you reach the Muntplein. Turn left on to the Vijzelstraat, and continue when the Vijzelstraat turns into the Vijzelgracht. Maison Descartes is close to where you cross the Prinsengracht.