

2013 · VOLUME 4 · ISSUE 2

# JOURNAL OF BENEFIT-COST ANALYSIS

## **EDITOR-IN-CHIEF**

Scott Farrow, *University of Maryland, Baltimore County, USA*

## **ASSOCIATE EDITORS**

Joseph Cordes, *George Washington University, USA*

Lynn Karoly, *RAND Corporation, USA*

David Salkever, *University of Maryland, Baltimore County, USA*

## **MANAGING EDITOR**

Mary Kokoski, *University of Maryland, Baltimore County, USA*

**DE GRUYTER**

Journal of Benefit-Cost Analysis (JBCA) seeks to improve the analytical practice of benefit-cost analysis and to expand scholarly knowledge. Its scope includes topics in social policy such as education, crime, poverty, and employment; as well as in environment, health, energy, natural hazards, terrorism, defense, and other areas to which benefit-cost analysis and related tools can be applied. Articles that skillfully apply benefit-cost tools are especially encouraged as are theoretical papers with some link to empirical application. All levels of analysis are sought: international, national, state, regional, and local. Authors focusing on principles and standards, reviews of areas of application, and shorter pieces that demonstrate implementable „skills of the trade“, are also encouraged but they should contact the Editor at [JBCA@umbc.edu](mailto:JBCA@umbc.edu) prior to submission.

**ABSTRACTED/INDEXED IN** EconLit, OCLC: WorldCat, Research Papers in Economics (RePEc).

ISSN 2194-5888 · e-ISSN 2152-2812

All information regarding notes for contributors, subscriptions, Open Access, back volumes and orders is available online at <http://www.degruyter.com/jbca>.

**RESPONSIBLE EDITOR** Scott Farrow, UMBC Department of Economics, 1000 Hilltop Circle, Baltimore, MD 21250, USA, Email: [JBCA@umbc.edu](mailto:JBCA@umbc.edu)

**JOURNAL MANAGER** Eike Wannick, De Gruyter, Genthiner Straße 13, 10785 Berlin, Germany. Tel.: +49 (0)30 260 05-376, Fax: +49 (0)30 260 05-250, Email: [eike.wannick@degruyter.com](mailto:eike.wannick@degruyter.com)

**RESPONSIBLE FOR ADVERTISEMENTS** Panagiota Herbrand, De Gruyter, Mies-van-der-Rohe-Straße 1, 80807 München, Germany, Tel.: +49 (0)89 769 02 – 394, Fax: +49 (0)89 769 02 – 350, Email: [panagiota.herbrand@degruyter.com](mailto:panagiota.herbrand@degruyter.com)

**TYPESETTING** Compuscript Ltd, Shannon, Ireland

**PRINTING** Franz X. Stückle Druck und Verlag e.K., Ettenheim

© 2013 Walter de Gruyter GmbH, Berlin/Boston

Printed in Germany



## Contents

J. Scott Holladay and Michael Livermore

**Regional variation, holdouts, and climate treaty negotiations — 131**

Robert J. Brent

**A cost-benefit framework for evaluating conditional cash-transfer programs — 159**

Dan F. Jacoby

**A cost-benefit analysis: implementing temporary disability insurance in Washington State — 181**

Henrik Jaldell

**Cost-benefit analyses of sprinklers in nursing homes for elderly — 209**

Cass R. Sunstein

**The value of a statistical life: some clarifications and puzzles — 237**