

Environmental Valuation of Dunhinda Falls

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The environmental valuation for natural assets in Sri Lanka is very important now a days because presently natural resources are being destroyed. It can provide lots of arguments about protecting natural resources. Dunhinda Falls is one of the main natural resource of the country which is located in Badulla District. As main foreign and local visitors attracted to this place it is important to calculate total economic value of the Dunhinda Falls. Travel Cost Method (TCM) was used to evaluate the economic value of Dunhinda Falls. The objective of Travel Cost Method was to identify the net value of the Dunhinda Falls and identify the people's requirements regarding the water fall. A total of 30 respondents from the visitors who are from different provinces to this fall, were interviewed` using structured questionnaire. By using these answers the number of visitors from each provinces per year were calculated, and total visitors per year was gained. The estimated value for Dunhinda Falls for 2017 was worth LKR 7,743,892 (Sri Lankan Rupees). By applying the model, derived from the study can be used to assess the economic value by travel cost method of natural water falls in this region. It can be suggested to responsible persons to take correct actions to protect the valuable resource and take best actions to attract foreign and local people. It will help to increase foreign exchange and increase the living standards of people who live near Dunhinda Falls.

Keywords: Dunhinda Falls, Economic value, Travel Cost Method