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Noise valuation in ex-ante evaluations of major road and railroad projects

Hans Nijland* and Bert van Wee**

* Netherlands Environmental Assessment Agency
P.O. Box 303
3720 BA Bilthoven
The Netherlands
T: +31302749111
F: +31302742971
E: hans.nijland@mnp.nl

** Faculty of Technology, Policy and Management
Delft University of Technology
P.O. Box 5015
2600 GA Delft
The Netherlands
T: +31152781144
F: +31402452432
E: g.p.vanwee@tbn.tudelft.nl

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Abstract

In many European countries, the impact of new road and railroad infrastructure is assessed by performing a cost-benefit analysis, monetising as many relevant effects as possible. Considering that noise is a major external effect of traffic, this paper will systematically review the guidelines for monetising noise in different European countries. The study shows, firstly, that there are guidelines for monetising noise in most western and northern European countries and secondly, that not all noise effects are dealt with. Usually only annoyance in a residential context is included. Thirdly, the different prices being attached to noise in various countries are mainly due to different unit values applied to the same impacts. Fourthly, a gap has been shown to exist between the theoretical guidelines and their application in practice.

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