

## ■ Hilary Wharf, Railway consultant

**BSc Econ (Hons)**

**Railway consultant since establishing a partnership in 1990**

- Bidding for rail franchises
- Railway safety eg statistical value-of-a-life
- Evidence to parliament on HS2 business case, in particular valuing the HS2 time saving reductions
- Identified outdated data used in 'willingness-to-pay' approach for valuing time savings – now amended by DfT

# Willingness-to-pay

- **DfT committed to ‘willingness-to-pay’ (WTP) basis for cost benefit analysis (for untraded goods, as per Green Book)**
  - Underpins HS2 business case: value of time savings
  - Was the basis for valuing noise reductions
  
- **WebTAG noise basis**
  - Previous WTP basis had problems (based on single outdated urban study)
  - In December 2015 replaced by DEFRA health basis but with no WTP element
  - People are willing to pay a lot for peace and quiet
  
- **Current position: WebTAG basis deficient**