



**The Value of Information:
Methodological Frontiers and New Applications**

28-29 June 2010

Resources for the Future

Washington, DC

*Co-Sponsored by the Earth Sciences Applied Sciences Program,
US National Aeronautics and Space Administration*

Although the idea that information has value in both a statistical and a pragmatic sense dates back at least to the 1950s, in recent years, interest in the economic value of information has taken center stage. Policymakers face the burden of justifying large public investment in data on climate and air quality, public health, ecosystems, water, and other natural and environmental resources, including those gathered from the unique vantage point of space. In all cases, information has the potential of creating value in the form of a variety of societal benefits including enhanced scientific understanding, but the certainty of creating costs. Often suppliers of the information pay little attention to the form in which information is communicated to decision-makers, information processing costs that decision-makers face or their ability to use the information in a time-frame that makes the exercise worthwhile.

This invitation-only, two-day workshop will explore innovative methodologies and applications of value of information research for realizing societal benefit. The meeting will bring together participants representing the public and private sectors to discuss a series of commissioned papers on the topic of the economic value of information.

The workshop will focus on applications in two disparate fields linked by the importance of valuing information: public health and space. Our selection of these two topics follows from several opportunities. The health field has led some of the most innovative methodologies for valuing information. Our "space" context refers to the new information provided by the increasingly large number of Earth observing satellites that collect data about climate and other natural and environmental resources for practical applications. In this field, applications of value of information methods are still quite new but critically important in informing investment in the satellite networks. Several of the papers will demonstrate value of information approaches in the case of public health, other papers in the case of Earth observations data, and other papers on the value of information in both areas.

The approximately ten papers presented will be edited and combined into a single volume on recent developments in value of information research and applications. The workshop is co-funded by the U.S. National Aeronautics and Space Administration and Resources for the Future's Center for Disease Dynamics, Economics & Policy (CDDEP). Contact: Dr. Molly Macauley (macauley@rff.org), Dr. Ramanan Laxminarayan (laxmanarayan@rff.org), or Lawrence Friedl (lfriedl@nasa.gov).