



The Quality of Life in Latin American Cities: Markets and Perception (Latin American Development Forum)

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A growing number of cities around the world have established systems for monitoring the quality of urban life. Many of those systems combine objective information with subjective opinions and cover a wide variety of topics. This book assesses a method that takes advantage of both types of information and offers criteria to identify and rank the issues of potential importance for urban dwellers. This method—which combines the so-called 'hedonic price' and 'life satisfaction' approaches to value public goods—was tested in pilot studies in six Latin American cities: Bogotá, Buenos Aires, Lima, Medellín, Montevideo, and San José of Costa Rica. It provides valuable insights to address key questions such as,

- Which urban problems have the greatest impact on people's opinions of city management and the most widespread effects on their lives?
- Do gaps between perception and reality vary from one area of the city to another, especially between high- and low-income neighborhoods?
- Where can homebuilders most feasibly seek solutions to problems such as inadequate road infrastructure, a lack of recreational areas, or poor safety conditions?
- Which problems should government authorities address first, in light of their impact on the well-being of various groups of individuals and given private actors' abilities to respond?
- Which homeowners benefit the most from public infrastructure or services?
- When can or should property taxes be used to finance the provision of certain services? or the solution of certain problems?

'The Quality of Life in Latin American Cities: Markets and Perception' proposes a monitoring system that is easy to operate and that entails reasonable costs but also has a solid conceptual basis. Long the ideal of many scholars and practitioners, such a system may soon become a reality and have the potential to make a significant contribution to the decision-making processes in any city concerned with the well-being of its residents.

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