

Table 3 Regression results and mean willingness to pay among local rice farmers

Variables	Coefficient	Standard Error	Z-statistic	Prob.
Constant	5.467375***	1.70933	0.001	0.001
Bid	0.0034371***	0.0008114	0.000	0.000

Note: \*\*\*indicates statistical significance at 1%; Degree of freedom = 1 ; Log likelihood = -20.519448; Pseudo R2 = 0.5228; Chi2 (LR Statistics) =0.7069; Significance Level = 0.0000; Mean WTP = ₱1590.69