

Competition 2.2: What's the price on your head?

1. Returning to Mount St John, how much would the value of a (statistical) life have to be in this case to justify spending £10 million pounds or £100 million pounds?
2. How much would you be willing to pay to reduce the risk of a fatal road accident from 5 in 100,000 to 4 in 100,000? What does this imply for your estimated VSL? Try asking other people and compare answers.
3. How easy do people find it to answer questions like Q2? Are there different ways of asking the question that make it easier? For example, does it help if you use population figures to work out the absolute number of road deaths that the probabilities imply?
4. How do the answers you get from Q2 compare to the answers you would get if you took a human capital approach?

How to enter

1. Complete your competition entry and make sure it follows the guidelines listed below
2. Fill out the [Competition Cover Sheet](#)
3. Email your entry and your cover sheet to us at inspire@sjc.ox.ac.uk

Terms & Conditions

1. You must complete the [Competition Cover Sheet](#) and submit it along with your entry to inspire@sjc.ox.ac.uk before the closing date. If we do not receive a completed cover sheet with your entry, we will NOT be able to consider the entry.
2. The competition closes at **5pm on Monday 24 February 2020**. Once you submit your entry you will receive an automated confirmation that your entry has been submitted.
3. The work you submit must be entirely your own and may not exceed 500 words. If you submit work that is longer than 500 words, only the first 500 words will be considered.
4. Competition winners will be contacted via email about a week after the competition's closing date. The following prizes will be awarded:
 - a. 1st place: £20 Amazon gift voucher, entry listed on Inspire Digital
 - b. 2nd place: £10 Amazon gift voucher, entry listed on Inspire Digital
 - c. Top 5 entries: entry listed on Inspire Digital