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INTERNATIONAL PRACTICE IN REAL ESTATE EXPROPRIATION AND COMPENSATION ISSUES

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ABSTRACT

This study examines the issues of compulsory seizure of private property in developed countries, the order and methodology of evaluation of material and moral damage. A comparative analysis of the regulatory and legal framework is made. The focus then shifts to the issue of compensation, and it is argued that the usual standard of fair market value falls far short of what is ethically required to ensure the "integrity" of owners. This point is further explored when considering recent research on the relationship between a person's sense of self-identity and the places they frequent. In order to provide an alternative to expropriation, the international experience of land sanitation is briefly described.

KEYWORDS: Property Valuation, Compensation Standards, Just Compensation, Public Use, Eminent Domain, Seize.

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