

Cost-benefit analysis (CBA) is the systematic and analytical process of comparing benefits and costs in evaluating the desirability of a project or programme - often of a social nature. CBA is fundamental to government decision making and is established as a formal technique for making informed decisions on the use of society's scarce resources. It attempts to answer such questions as whether a proposed project is worthwhile, the optimal scale of a proposed project and the relevant constraints. CBA can be applicable to transportation projects, environmental and agricultural projects, land-use planning, social welfare and educational programmes, urban renewal, health economics and others.

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For this edition, E.J. Mishan has been joined by Euston Quah of Nanyang Technological University. New themes explored include the impact of game theory on CBA.

PPN: 121493962

Titel: Cost-benefit analysis / E. J. Mishan and Euston Quah. - . - London [u.a.] : Routledge, 2007

ISBN: 0-415-35037-9; 0-415-34991-5; 0-203-69567-4; 978-0-415-35037-2; 978-0-415-34991-8;

978-0-203-69567-8

Bibliographischer Datensatz im SWB-Verbund