

# Introduction to Cost–Benefit Analysis

## Looking for Reasonable Shortcuts

**Ginés de Rus**, University of Las Palmas de G.C. and the University Carlos III de Madrid, Spain

*‘Ginés de Rus has produced an excellent book which will be very useful to advanced undergraduate and graduate students in public economics as well as to professional economists working with project evaluations. The book can serve as a manual for how to undertake best-practice project analysis within a broad range of projects but in particular within the transportation sector. This text is highly recommended.’*

– Per-Olov Johansson, Stockholm School of Economics, Sweden

*‘This book shows that cost–benefit analysis does not need to be an esoteric and arcane subject. In a step-by-step presentation, with little more than introductory microeconomics, some clear reasoning, and many examples, Professor Ginés de Rus presents the essentials of applied welfare economics concepts. Any undergraduate student or practitioner who wants to start his training in CBA should consider reading this text.’*

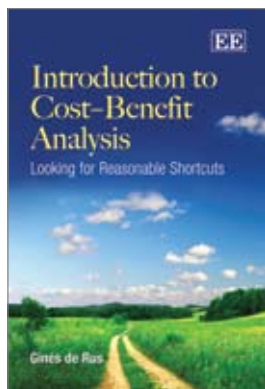
– Massimo Florio, University of Milan, Italy

Ginés de Rus incorporates the latest thinking on issues such as the treatment of risk and uncertainty, and the importance of institutional arrangements in ensuring the correct use of the technique. These issues are blended seamlessly into the relevant case studies, rather than treated as optional extras, as in some texts. The case studies themselves are at the centre of current debate and controversy, including the need for high-speed rail lines and the case for the privatisation of water supply.

*Introduction to Cost–Benefit Analysis* is intended as a graduate and advanced undergraduate textbook. Nevertheless, economists and other practitioners involved in the economic evaluation of projects will also find the book extremely useful.

**Contents:** Foreword by C.A. Nash Preface 1. Introduction 2. The Economic Evaluation of Social Benefits 3. The Economic Evaluation of Indirect Effects 4. Opportunity Costs, Market and Shadow Prices 5. Economic Valuation of Non-marketed Goods (I) 6. Economic Valuation of Non-marketed Goods (II) 7. Discounting and Decision Criteria (I) 8. Discounting and Decision Criteria (II) 9. Uncertainty and Risk Analysis 10. Applications 11. Microeconomic Foundations of Cost–benefit Analysis References Index

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