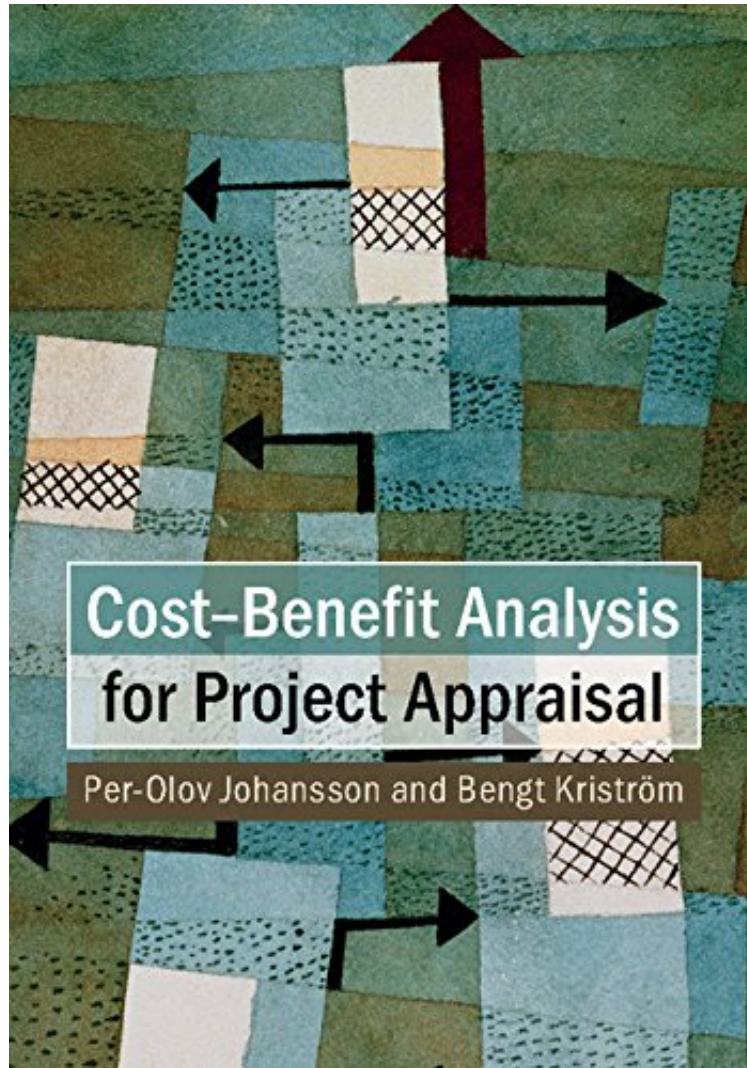


Cost-Benefit Analysis for Project Appraisal

Per-Olov Johansson, Bengt Kriström
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Per-Olov Johansson, Bengt Kriström : **Cost-Benefit Analysis for Project Appraisal** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Cost-Benefit Analysis for Project Appraisal:

Written by two leading experts, this is a compact guide to the key tools and methods necessary to carry out cost-benefit analysis (CBA). The authors use modern economic tools to obtain general equilibrium cost-benefit rules that can be used to evaluate small projects, as well as large and even mega projects. Intertemporal issues like discounting, the shadow price of capital, and the treatment of risk are covered, and a state-of-the-art summary of available methods for the valuation of unpriced commodities is also included. In addition, the book provides detailed expositions of the

marginal cost of public goods (MCPF), the marginal excess burden of taxes (MEB), and second-best evaluation rules, and shows how these concepts are interrelated. The importance of undertaking due diligence in evaluations is highlighted. This is an excellent toolkit for graduate students learning about the principles of CBA, and is a useful guide for government officials and policymakers.

About the Author Per-Olov Johansson is Emeritus Professor in the Department of Economics at Stockholm School of Economics. He has published four books with Cambridge University Press: *The Economic Theory and Measurement of Environmental Benefits* (1987), *Introduction to Modern Welfare Economics* (1991), *Cost-Benefit Analysis of Environmental Change* (1993), and *Evaluating Health Risks: An Economic Approach* (1995). Bengt Kriström is Professor of Resource Economics and Head of the Department of Forest Economics at the Swedish University of Agricultural Sciences, Umeå. He has been a consultant to the Swedish Government and to the OECD on many occasions, and has been a member of the Prime Minister's Commission on Sustainability and Chair of the Expert Group on Environmental Studies at the Ministry of Finance.