

COST-BENEFIT ANALYSIS

Cost-benefit analysis refers to an assessment of the benefits of a particular course of action, weighed against the costs incurred.

OVERVIEW

This type of analysis is useful for identifying the best path forward among a range of possible options, each with their own pros and cons. It is most commonly used in economics. Cost-benefit analysis has two main applications:

1. Determining the soundness of a decision.
2. Providing a basis for comparing alternative decisions.

EXAMPLE

A company decides to conduct a cost-benefit analysis of hiring 10 new workers.

- Total costs: \$200,000
- Total benefits: \$250,000

The company can generate an extra \$50,000 each year, so they should go through with the decision and hire 10 new workers.

Cost Benefit Analysis Studies In Economics

Kenneth John Button

Cost Benefit Analysis Studies In Economics:

Cost-benefit Analysis David William Pearce,1971 **Cost-Benefit Analysis** Anthony E. Boardman,David H. Greenberg,Aidan R. Vining,David L. Weimer,2018-07-19 A comprehensive and authoritative introduction to cost benefit analysis that aims to be readable and user friendly **Cost-Effectiveness Analysis** Henry M. Levin,Patrick J. McEwan,2001 the presentation is lucid and the examples and math are not taxing Furthermore the pedagogical and other improvements in the text are more than marginal they are major and make the purchase of this second edition well worth it even if you have the first EVALUATION AND PROGRAM PLANNING Vol 26 1 Listing all of its virtues would be superfluous Levin and McEwan have produced an excellent resource for teaching a valuable handbook for practitioners and a solid guide to research David Plank COMPARATIVE EDUCATION REVIEW Feb 2002 Every student in evaluation studies and all who aspire to become professional evaluators must have some minimal knowledge of cost effectiveness The content of this book should admirably serve that purpose and should be required reading in all programs that prepare professional evaluators both inside and outside the field of education The purpose of the book is to familiarize the reader with the uses concepts and applications of cost analysis approaches to educational evaluations Careful attention is given to outlining the development and use of cost feasibility cost effectiveness cost benefit and cost utility as complimentary techniques for assisting educational decisions Darrell R Lewis Educational Policy University of Minnesota Those of you teaching cost analysis and management of human services systems should look carefully at this text Human services professional managing systems are confronted with the problems of being increasingly more efficient This text will help you teach those students entering the field about how to conduct analytical studies of their management practices I award the authors many accolades for an excellent treatment of a very complex topic which is now translated into useable materials for management Jon S Ebeling Political Science California State University Chico Research shows that smaller class sizes generate benefits in the form of higher achievement But does that mean that reducing class size is a cost effective policy change This book by Levin and McEwan provides the analytical tools and concepts for educational policy makers to address that and many other policy questions It defines and distinguishes various concepts of cost analysis including cost effectiveness cost benefit and cost utility analysis and makes a compelling case for their usefulness to policy makers The book offers an essential analytical foundation for all policy makers in education interested in spending money wisely and productively Helen F Ladd Public Policy Studies the nature of costs including how to identify measure and distribute costs measuring effectiveness utility and benefits and lastly the challenges to incorporating cost evaluations in the decision making process In depth exercises are included at the end of each chapter to enable readers to sharpen their ability to evaluate policy options and program effectiveness The feedback to these exercises are provided in an Appendix at the end of the book The authors also provide readers with recommended readings at the end of chapters and a comprehensive bibliography of methodological sources on

cost analysis and educational cost studies at the end of the book This book will enable readers to reduce the costs of reaching particular objectives and expand what can be accomplished for any particular budget or resource constraint *Cost-benefit Analysis and Health Care Evaluations* Robert J. Brent,2004-01-01 Professor Brent s book is a superb and much needed text in the field of health care evaluation The economic approaches for appraisal of health care programs are presented with greater clarity than any other available text A comprehensive review of cost minimization cost effectiveness analysis cost utility analysis and cost benefit analysis is given in a simple and yet very insightful manner that pointedly demonstrates their fundamental principles methodological requirements and common linkages for evaluation research The book skilfully merges theory and application of the economic analyses of health care combining the latest literature with adroit illustrations of required methodologies and easily understandable examples that inform the reader of how empirical evaluation research should be conducted Major evaluation concerns about the appropriateness of discounting health benefits the appropriate discount interest rate and intangible benefits and costs are critically appraised Not only is the criterion of economic efficiency of health care programs explored directly and with lucidity but the important social question of the equity of health interventions is also assessed straightforwardly Students of health care as well as health policy analysts and administrators are provided with a considerable solid foundation for undertaking evaluation of complex health care issues In short Professor Brent has even made the economics of health care evaluation accessible to non economists in the health care field Paul L Solano University of Delaware US Cost benefit analysis is the only method of economic evaluation which can effectively indicate whether a health care treatment or intervention is worthwhile This book attempts to build a bridge between cost benefit analysis as developed by economists and the health care evaluation literature which relies on other evaluation approaches such as cost minimization cost effectiveness analysis and cost utility analysis Robert Brent explains the many different ways in which these other valuation techniques can be converted into cost benefit analysis and examines both the traditional human capital and modern willingness to pay approaches Case studies are used throughout to explain and illustrate the various methodologies being examined The author follows an applied economics approach in which methods and ideas are evaluated according to practicability and not according to their theoretical purity Ultimately he resolves a number of disputes and makes some new but subtle contributions by reinterpreting correcting and extending existing work The book covers the topic in an accessible manner from the foundations to the frontiers of the field and clearly explains all the necessary economic principles along the way Cost Benefit Analysis and Health Care Evaluations will be invaluable to students and researchers of economics public policy and health care policy as well as policymakers and health care practitioners It can also be used as a comprehensive introductory text by anyone with an interest in cost benefit analysis

Military Cost-Benefit Analysis Francois Melese,Anke Richter,Binyam Solomon,2015-03-27 This is the first comprehensive book on Military Cost Benefit Analysis and provides novel approaches to structuring cost benefit and

affordability analysis amidst an uncertain defense environment and cloudy fiscal prospects Lifting the veil on military Cost Benefit Analysis this volume offers several new practical tools designed to guide defense investments and divestments combined with a selection of real world applications The widespread employment of Cost Benefit Analysis offers a unique opportunity to transform legacy defense forces into efficient effective and accountable 21st century organizations A synthesis of economics statistics and decision theory CBA is currently used in a wide range of defense applications in countries around the world i to shape national security strategy ii to set acquisition policy and iii to inform critical investments in people equipment infrastructure services and supplies As sovereign debt challenges squeeze national budgets and emerging threats disrupt traditional notions of security this volume offers valuable tools to navigate the political landscape meet calls for fiscal accountability and boost the effectiveness of defense investments to help guarantee future peace and stability A valuable resource for scholars practitioners novices and experts this book offers a comprehensive overview of Military Cost Benefit Analysis and will appeal to anyone interested or involved in improving national security and will also be of general interest to those responsible for major government programs projects or policies *Cost-Benefit Analysis* Euston Quah,2011-10-20

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 and for society as a whole CBA is fundamental to government decision making and can be an effective tool for informed decisions on the use of society's scarce resources This book highlights the main concepts and principles of cost benefit analysis used in real life cases and actual applications The book contains rich cases materials and examples of real life CBA applications with emphasis both on physical and non physical projects and infrastructure developments in Asia and beyond The book also discusses techniques frequently used in applied CBA The first part of the book introduces the key concepts and principles of CBA before Part Two covers some pertinent issues relating to CBA such as the recent trend of using behavioural economics and frequently used techniques in applied CBA Finally in Part Three case studies are written up to illustrate how CBA is done and questions for the readers and students to ponder are raised at the end of each chapter The scope of the case studies is more than just physical infrastructures but will include public sector policies and programmes covering a host of social policies as in health education social welfare programmes and the environment For each case there will be illustrations of the key concepts and principles of CBA used Undertakings analyzed include the Three Gorges Dam in China the 2008 Beijing Olympics the Costs of Global Warming the Jamuna Bridge in Bangladesh The case studies many of which have taken or are to take place in developing countries provide a rich background to the principles of the method and are accompanied by a wealth of explanatory material As well as being suitable for courses in Cost Benefit Analysis Public Finance Environmental and Health Economics the book should be of interest to all public policy decision makers and planners *Calcul Économique* Jacques Lesourne,1975 *The theory and applications of cost benefit analysis* *Cost-benefit Analysis for Developing Countries* Robert

J. Brent, 1998 The aim of Cost Benefit Analysis for Developing Countries is to interpret expand and evaluate the principles of project appraisal using the approach recommended by the World Bank Robert Brent challenges a number of their findings particularly through the inclusion of the numbers effect the number of people affected by a development project as a separate social objective The book is based on a combination of sound economic theory and extensive empirical research and case studies are used throughout to illustrate the theory The author analyses from an applied perspective the most recent developments in project appraisal Cost Benefit Analysis for Developing Countries will be essential reading for students with an interest in development economics development studies public policy and comparative economic systems as well as policy makers and practitioners in international organizations and developing countries

Elements of Cost-Benefit Analysis

(Routledge Revivals) E. Mishan, 2015-07-24 This book which was first published in 1972 is not a collection of case studies in cost benefit analysis of which there had been already several in use employing techniques of varying degrees of sophistication Nor is it a manual of instruction with particular orientation for less developed counties such as those produced under the auspices of the U N and the O E C D What this volume does attempt is to introduce the student of economics to the logic and the concepts used in cost benefit analysis

Handbook of Research on Cost-benefit Analysis Robert J. Brent, 2009

This Handbook provides an authoritative overview of current research in the field of cost benefit analysis and is designed as a starting point for those interested in undertaking advanced research The Handbook contains major contributions to the development of the field focussing on standard microeconomic policy evaluations the relatively neglected area of macroeconomic policy and its integration into a formal CBA framework and dynamic considerations in CBA Presenting insights from many influential thinkers and edited by a leading academic in the field this comprehensive work will prove an invaluable reference tool for economists researchers and scholars

Cost-Benefit Analysis

Harry F. Campbell, Richard P.C. Brown, 2015-07-30 A social cost benefit analysis of a proposed publicly funded project or public policy change may be

commissioned by a municipal state or federal government by a government aid agency or by an international Proponents of a private project which has significant social impacts may also commission an economic analysis of this type The key economic questions of any social cost benefit analysis are do the benefits of the project exceed the costs no matter how widely costs and benefits are spread And which group or groups of individuals benefit and which bear the costs This book addresses these questions with an emphasis on putting the theory into practice The book has several unique features readers are encouraged to develop their own skills by applying the tools and techniques of cost benefit analysis to case studies including a project which is developed through the book the use of spreadsheets is emphasised which is invaluable in allowing readers to test variables and cross check the accuracy of their economic appraisal and a dedicated chapter provides guidance on writing up a report which completes the analysis An appendix lists additional case studies which can be developed in class or as additional projects Each chapter contains exercises and suggestions for further reading This book is an ideal text for a course

on cost benefit analysis where the emphasis is on practical applications and teaching students to conduct their own analysis The book's companion website can be found at <http://uq.edu.au/economics/sites/bca> **Cost-benefit Analysis** E. J. Mishan, 1976

Case Studies in Cost-benefit Analysis Kenneth Button, Kenneth John Button, Peter J. Barker, 1977

Applied Methods of Cost-effectiveness Analysis in Healthcare Alastair Gray, 2011 This book provides the reader with a comprehensive set of instructions and examples of how to perform an economic evaluation of a health intervention focusing solely on cost effectiveness analysis in healthcare **Applied Cost-benefit Analysis** Robert J. Brent, 1996 This text presents students with a unified statement of the principles of cost benefit analysis It emphasizes the usefulness of the theory of CBA as a practical guide to social decision making that can be applied in practice Case studies show how the basic tenets of CBA can be applied **Applied Methods of Cost-Benefit Analysis in Health Care** Emma McIntosh, 2010-06-24 This book provides the reader with a comprehensive set of instructions and examples of how to perform a cost benefit analysis CBA of a health intervention Developed out of a course run by Jordan Louviere at the University of Technology Sydney entitled An Introduction to Stated Preference Discrete Choice Modelling it has a particular focus on the use of stated preference survey methods to identify consumer preference data as well as the use of recent developments in cost effectiveness analysis within a CBA framework In doing so the most up to date methodologies for CBA are compiled in a comprehensive manner with the aim of advancing the methodology of CBA in healthcare ABOUT THE SERIES Series editors Alastair Gray and Andrew Briggs Economic evaluation of health intervention is a growing specialist field and this series of practical handbooks tackles in depth topics superficially addressed in more general economics books Each volume includes illustrative material case histories and worked examples to encourage the reader to apply the methods discussed with supporting material provided online The series is aimed at health economists in academia the pharmaceutical industry and the health sector those on advanced health economics courses and health researchers in associated fields

Case studies in cost-benefit analysis Kenneth John Button, 1977 **The Globalization of Cost-Benefit Analysis in Environmental Policy** Michael A. Livermore, Richard L. Revesz, 2013-02-21 This book argues in favor of using cost benefit analysis globally and examines the positive impact it can have in developing countries using relevant case studies The book discusses the potential for cost benefit analysis to provoke a global shift toward stronger and more effective economic policies

Cost-benefit Analysis James H. Meisel, K. Puttaswamaiah, 2020-10-11 The world is increasingly concerned with bridging the developmental gap between the developed and developing countries With the establishment of a number of institutions for funding the projects including the World Bank Asian Development Bank and many other agencies the need to develop mechanisms to assess economically viable projects is more important than ever The Social Cost Benefit Analysis SCBA is an important technique used in formulating appraising and evaluating projects It is a facet of applied welfare economics which is increasingly being used to identify and assess public projects in both developing and developed countries This volume

presents a comprehensive view of cost benefit analysis in its theoretical and applied dimensions Both theory and case studies are presented The theoretical setting for Cost Benefit Analysis is established by the first five chapters Spatial General Equilibrium and Cost Benefit Analysis by David M Newbery Optimum Growth Theory and Social Time Preference A Computerized Mathematical Modeling Exercise to Choose a Social Discount Rate by Sardar M N Islam A Theoretical Inquiry of the Axiomatic Consistency of Distributional Weights used in Cost Benefit Analysis by Giuseppe Munda The Output Gap Measurement Related Concepts and Policy Implications by Parameswar Nandakumar and A Methodological Comparison of Theoretical Approaches in Dichotomous Choice Contingent Valuation by John C Whitehead This book will be useful as a reference text by professors and students in project appraisal classes and will be of equal value to analysts planners and interested general readers *Elements of Cost-benefit Analysis* E. J. Mishan,2015

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