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Cost-Benefit Analysis

E. J. Mishan, Euston Quah

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Should Malaysia build a new steel mill, or New York City an urban motorway? Should higher education expand, or water supplies be improved? These are typical questions to which cost-benefit analysis, the key economic tool for analyzing problems of social choice can contribute to, as well as providing a useful vehicle for understanding the practical value of welfare economics. This invaluable text covers the main problems that arise in a typical cost-benefit exercise.

Cost-benefit analysis is used everywhere, but its techniques are particularly prominent in fields where there is some kind of ethical dimension. For this edition, E.J. Mishan has been joined by Euston Quah, to explore new themes, including the impact of uncertainty on cost-benefit analysis and to introduce a host of new and up-to-date case studies.

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