



Cost-Benefit Analysis and Incentives In Evaluation: The Structural Funds of the European Union

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This book provides an authoritative contribution to applied cost-benefit analysis (CBA) and other evaluation methods in the context of the regional policy of the European Union. Through the use of Structural Funds and other financial and regulatory mechanisms, the EU will help to promote thousands of infrastructure projects in the next decade. CBA will be a key ingredient in the investment decision process and the authors provide important insights from their international experiences in project appraisal and evaluation and point to some valuable lessons to be learnt for the future. Some key questions addressed by the expert contributors include: How should a planner design incentives to stimulate evaluation efforts in project appraisal? What can we learn from the evaluation experience at the European Commission, the European Investment Bank, The European Bank for Reconstruction and Development and the World Bank? What is the appropriate shadow price of time for Trans-European networks in transport? Is there a consensus on the value of the statistical life in environment projects? Should we use one unique European social discount rate or several? Edited by Massimo Florio, a leading expert in CBA and author of the "EC, Guide to Cost-Benefit Analysis of Investment Projects" (2002), this book will be warmly welcomed by practitioners in investment planning and evaluation, students in public economics, planning, development and European studies, and academics and researchers of CBA and applied welfare economics.

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