In this updated second edition, internationally renowned scholar B. Guy Peters provides a succinct introduction to public policy and illustrates the design approach to policy problems. Peters

What this volume does attempt is to introduce the student of economics to the logic and the concepts used in cost-benefit analysis. This edition includes a number of chapters that have been revised and reorganized to make the material clearer and more accessible.

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A proposal for using cost-benefit analysis to evaluate the socioeconomic impact of public investment in large scientific projects. Large particle accelerators, outer space probes, genomics

Platforms: all are scientific enterprises managed through the new form of the research infrastructure, in which communities of scientists collaborate across nations, universities, research

institutions, and disciplines. Such large projects are often publicly funded, with no accepted way to measure the benefits to society of these investments. In this book, Massimo Florio

Studies show that investing in research infrastructure can generate a range of benefits, including economic growth, enhanced competitiveness, and improved healthcare. The key challenge is to quantify these benefits in a way that is transparent and credible. Florio argues that cost-benefit analysis is a powerful tool for evaluating the impacts of research infrastructure investments.

In this section, Florio examines the methodology of cost-benefit analysis, focusing on the valuation of benefits and costs. He discusses the importance of considering both direct and indirect benefits, as well as the need for a long-term perspective.

Florio then applies his framework to specific examples of research infrastructure projects, such as particle accelerators and space probes. He demonstrates how to estimate the benefits of these investments, taking into account factors such as increased scientific knowledge, improved technology, and enhanced economic opportunities.

The book concludes with a discussion of the policy implications of Florio's analysis. He argues that cost-benefit analysis can provide a basis for making informed decisions about public investments in research infrastructure, and he offers recommendations for improving the process of evaluating these investments.

Florio's book is a valuable resource for policymakers, researchers, and students interested in the role of research infrastructure in driving innovation and economic growth. By providing a clear and systematic approach to cost-benefit analysis, Florio helps to bridge the gap between theoretical analysis and practical application, making it easier for decision-makers to evaluate the benefits of investments in research infrastructure.
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competing methods of allocating resources that satisfy basic needs, and analyses CBA from the perspective of modern applied welfare economics. The main conclusion is that CBA is the basis for understanding any kind of public policy decision regardless of the field of study, be that government expenditure, taxation or regulation, and irrespective of the tangible or intangible outcome the policy is attempting to influence. Both accessible and erudite, the Advanced Introduction to Cost-Benefit Analysis will be essential reading for students of health, education, transportation, public finance, regulation, environmental and development economics, and political science, as well as the general reader interested in understanding how public policy should be implemented. Furthermore, the insightful analysis will appeal to practitioners working in government, public institutions and NGOs.