

Curriculum and exam:

All the articles and book chapters are part of the curriculum, and should be used when answering the home exam. The curriculum in the basic textbook is from Chapter 1-10, while the remaining parts of the book can be used to facilitate the reading of some of the articles.

This exam will be given on e-mail on December 11 and the deadline for submission is 5 January 2007. The answers should be in the form of an essay and should not exceed 20 pages including the literature references. The exam should be submitted via e-mail to berit.svendsvik@himolde.no.

Book/Article
Boardman, A et al (2006). Cost-Benefit Analysis : concepts and practice. Pearson Prentice Hall. Chapter 1-10, the rest is supporting literature.
<i>The discount rate, CAPM, systematic and unsystematic risk</i>
The Economist (1991). Risk and return. <i>Economist</i> 2/2/91, vol 318, issue 7692.
Elton E et al (2003). Modern Portfolio Theory. Sixth Ed. Chapter 13: The standard Capital Asset Pricing Model. John Wiley& Sons, Inc.
Grinblatt M and S Titman: Financial Markets and Corporate Strategy. Second Edition. Chapter 4: Portfolio Tools. .McGraw-Hill Irwin
Grinblatt M and S Titman: Financial Markets and Corporate Strategy. Second Edition. Chapter 5: Mean-Variance Analysis and the Capital Asset Pricing Model. McGraw-Hill Irwin
<i>Critique of the CBA method</i>
Smidt D (2001). A place for Cost-Benefit Analysis. <i>Philosophical Issues</i> 11, 2001
Sen A (2000): The discipline of Cost-Benefit Analysis. <i>The Journal of Legal Studies</i> , vol 29 no 2 pp 931-952.
<i>Real Option Values</i>
Dixit A K and R S Pindyck (1995): The options approach to capital investments. <i>Harvard Business Review</i> , May-June 1995.
Dixit A K, R S Pindyck and S Sødahl (1999): A markup interpretation of optimal investment rules. <i>The Economic Journal</i> 109, pp179-189.

Book/Article
<i>Valuation and use: Environmental goods</i>
Navrud S (2005): Value transfer and environmental policy. <i>Environmental and Resource Economics</i> 2004/2005.
Veisten K and S Navrud (2006). Contingent valuation and actual payment for voluntary provided passive-use values: Assessing the effects of an induced truth-telling mechanism and elicitation formats. <i>Applied Economics</i> 2006, 38, pp735-756.
Shiferaw, B, H Ade Freeman and S Navrud (2004). Valuation methods and approaches for assessing natural resource management impacts. In: B Shiferaw et al (eds): <i>Natural resource management in agriculture: Methods for assessing economic and environmental impacts</i> .
<i>Valuation and use: Traffic safety</i>
De Blaeij A, R J G M Florax, P Rietveld and E Verhoef (2003). The value of statistical life in road safety: a meta-analysis. <i>Accident Analysis and Prevention</i> 35 (2003) pp 973-986.
Hills P J and M W Jones-Lee (1983). The role of safety in highway investment appraisal for developing countries. <i>Accident Analysis and Prevention</i> 15 (1983) pp 355-369.
Mishan E J : Evaluation of life and limb: a theoretical approach. <i>Journal of Political Economy</i> .
<i>Case study: Energy</i>
Holmøy E and B Strøm (2004). The social cost of government spending in an economy with large tax distortions. Discussion Papers no 396/2004, Statistics Norway, Research Department.
Lans Bovenberg A (1999). Green tax reforms and the double dividend: an updated reader's guide. <i>International Tax and Public Finance</i> 6 (1999), pp 421-443.
<i>Case study: Transport</i>
Bråthen S, K S Eriksen, H M Hjelle and M Killi (2000). Economic appraisal in Norwegian aviation. <i>Journal of Air Transport Management</i> 6 (2000), pp 153-166.
Odeck J, B Grue, T Hamre and j Rekdal. From cordon toll to congestion pricing in Oslo. What are the benefits?
Mackie P j and D Simon (1986). Do road projects benefit industry? A case study of the Humber Bridge. <i>Journal of Transport Economics and Policy</i> , September 1986.
<i>Case study: Health Care</i>
Weinstein M C (1995). From Cost-Effectiveness ratios to resource allocation: where to draw the line? Chapter 5 in: Sloan F A (ed): <i>Valuing Health Care</i> .
Pauly M V (1995). Valuing health care benefits in money terms. Chapter 5 in: Sloan F A (ed): <i>Valuing Health Care</i> .
Viscusi W K (1995). Discounting health effects for medical reasons. Chapter 7 in: Sloan F A (ed): <i>Valuing Health Care</i> .
Risa A E (1997). Economic evaluation of vocational recreation programs. Reprint Series No. 161, Department of Economics, University of Bergen, Norway.
Wang H, R Kåresen, A Hervik and S Ø Thoresen (2001). Mammography screening in Norway: results from the first screening round in four counties and cost-effectiveness of a modelled nationwide screening. <i>Cancer Causes and Control</i> 12, pp. 39-45.