



Military Cost-Benefit Analysis: Theory and practice (Routledge Studies in Defence and Peace Economics)

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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.

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