



Economic Analysis of Infrastructure Investments: National Benefits and Local Costs - Case Study of a Hydropower Project in Nepal

By Sanjay Prasad Gorkhali

Cuvillier Verlag Sep 2009, 2009. Taschenbuch. Condition: Neu. Neuware - Infrastructure plays a significant role in the economic development of a country. The role of infrastructure is even more important in developing countries that are ravaged by poverty and sluggish economic growth rates. The contribution of infrastructure to economic growth and poverty reduction has been established theoretically and empirically. Due to the inherent characteristics of infrastructure, including the huge amount of resources required for investment, the public sector still plays a pivotal role in the provision of infrastructure particularly in developing countries. Scarcity of resources demands that the allocation of resources to an infrastructure project needs to be based on the efficiency of its usage. However, due to difficulties in observing the Pareto efficiency criterion, compensation test criterion is chosen as the basis for economic analysis for finding an economically desirable resource allocation. Though an economic analysis is undertaken for resource allocation decisions particularly by the multinational development banks, decisions are often based on an incomplete analysis. While the changes in welfare of all affected individuals in a society need to be measured to assess the desirability of a project, the changes in welfare brought about through the project's environmental...



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