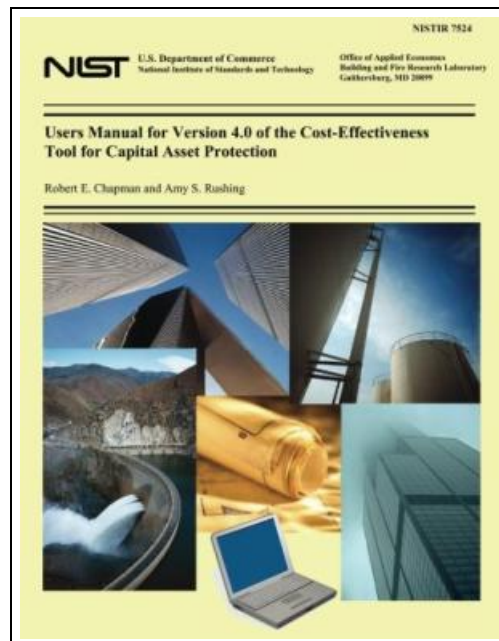


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Createspace Independent Publishing Platform, United States, 2008. Paperback. Condition: New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Economic tools are needed to help the owners and managers of buildings, industrial facilities, and other critical infrastructure to select cost-effective combinations of mitigation strategies that respond to natural and man-made hazards. Economic tools include evaluation methods, standards that support and guide the application of those methods, and software for implementing the evaluation methods. This document focuses on Version 4.0 of the Cost-Effectiveness Tool (CET 4.0); it describes: the input data requirements for the software, the hierarchy of software screens, the evaluation methods employed and their associated standards, the strategy for analyzing complex decision problems, the types of reports produced, and on-line help features. Decision makers typically experience uncertainty about the correct values to use in establishing basic assumptions and in estimating future costs. When projects are evaluated without regard to uncertainty of inputs to the analysis, decision makers may have insufficient information to measure and evaluate the financial risk associated with the alternative combinations of mitigation strategies. CET 4.0 addresses uncertainty and financial risk in a structured, three-part manner. First, best-guess estimates are used to establish a baseline analysis. Second, a sensitivity analysis is performed in which selected inputs are varied about their baseline values. Third, a Monte Carlo simulation is performed to obtain an explicit measure of financial risk associated with the alternative combinations of mitigation strategies. Guidance is also given on how to choose the most cost-effective risk mitigation plan from a set of alternative combinations of mitigation strategies.

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