

Second Edition

# **Project Economics and Decision Analysis**

## **Volume 1: Deterministic Models**

**M.A. Mian**

**PennWell**

# Project Economics And Decision Analysis Volume 1

**JL Elias**



## **Project Economics And Decision Analysis Volume 1:**

**Project Economics and Decision Analysis: Deterministic models** Mohammed A. Mian, 2011 In this new second edition M A Mian has expanded and updated the first volume of Project Economics and Decision Analysis by incorporating new advancements and clarifying concepts to facilitate their understanding New to the second edition of Project Economics and Decision Analysis Volume 1 is a section on netback pricing and indexed netback pricing Additionally the new edition expands the weighted average cost of capital WACC concept for better comprehension and to recognize its weakness in practice The concept of unit technical cost also known as long run marginal cost LRMC has been expanded as well to aid with its calculation and application Project Economics & Decision Analysis Mohammed A. Mian, 2025-08 The Project Economics and Decision Analysis books cover essential concepts of capital investment evaluation capital budgeting and decision analysis They guide readers step by step through the decision making process offering an extensive exploration of decision analysis tools available today The books detail how investment decisions are approached under various stages of risk with a focus on practical application Using a straightforward style they incorporate solved real life examples end of chapter problems and numerous illustrations to enhance understanding **Project Economics and Decision Analysis** Mohammed A. Mian, 2011 **product guide SUMMER 2008** , Project Valuation and Decision Making under Risk and Uncertainty applying Decision Tree Analysis and Monte Carlo Simulation Donald Dibra, 2015-04-28 This work presents the application of the Monte Carlo Simulation method and the Decision Tree Analysis approach when dealing with the economic valuation of projects which are subjected to risks and uncertainties The Net Present Value of a project is usually used as an investment decision parameter Using deterministic models to calculate a project s Net Present Value neglects the risky and uncertain nature of real life projects and consequently leads to useless valuation results Realistic valuation models need to use probability density distributions for the input parameters and certain probabilities for the occurrence of specific events during the life time of a project in combination with the Monte Carlo Simulation method and the Decision Tree Analysis approach After a short introduction a brief explanation of the traditional project valuation methods is given The main focus of this work lies in using the Net Present Value method as a basic valuation tool in conjunction with the Monte Carlo Simulation technique and the Decision Tree Analysis approach to form a comprehensive method for project valuation under risk and uncertainty The extensive project valuation methodology introduced is applied on two fictional projects one from the pharmaceutical sector and one from the oil and gas exploration and production industry Both industries deal with high risks high uncertainties and high costs but also high rewards The example from the pharmaceutical industry illustrates very well how the application of the Monte Carlo Simulation and Decision Tree Analysis method results in a well diversified portfolio of new drugs with the highest reward at minimum possible risk Applying the presented probabilistic project valuation approach on the oil exploration and production project shows how to reduce the risk of losing big Unconventional Hydrocarbon

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