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Management; Public Investment Management: Why It Matters; Evolution of Ideas; Challenges of Today; Figure 1.1 Average Construction Project Cost and Time Overruns in Selected Countries; Drivers of Inefficient Public Investment; Figures; A Unified Framework for PIM; Applicability to Both Conventional and Public-Private Models; Figure 1.2 Deciding on Public Investment Modality in a Unified Framework; Applicability to Diverse Economic Settings; Structure of the Volume; Notes Bibliography

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Chapter 4 Approaches to Better Project Appraisal; Introduction: The Importance of Effective Project Appraisal; Methodological Aspects of Project Appraisal; Box 4.1 Selected Project Appraisal Manuals; Box 4.2 Cost-Benefit Methods for Economic Analysis of Investment Decisions

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Sommario/riassunto

Public resources - if invested well in public infrastructure and services - can catalyze private and community efforts and unleash an inclusive growth and development process. But public investment attracts political interest, usually of the kind that undermines efficiency. Too often public projects are poorly designed, under-funded, long-delayed, or badly implemented, with little benefit to the population. This is a critical challenge for many countries, both rich and poor. Paradoxically, some countries are even unable to spend their limited investment budgets while others lack ""shovel ready