How are the economic values of water and water quality accounted for in policy and project appraisal? This important book gives an overview of the state-of-the-art in Cost–Benefit Analysis (CBA) in water resources management throughout Europe and North America, along with an examination of current applications.

‘Water is not just H2O, but has a socioeconomic value for many use and non-use purposes. This volume contains a varied set of very interesting evaluation studies on water resources management. The editors have served the scientific community and relevant policy bodies with a balanced collection of operational contributions to a solid cost–benefit perspective on water management. This book is certainly an eye-opener for anyone interested in the significance of cost–benefit analysis for water policy issues.’
– Peter Nijkamp, VU University Amsterdam, The Netherlands

‘The book chapters are written to accommodate readers of various disciplines, using a descriptive analysis of complicated issues to be easily comprehended by non-technical readers. The coverage of the issues is also phenomenal, including application of CBA to flood control, river restoration, river basin management, water quality, ground water, and water allocation, to mention only a few. The group of contributing experts is also very impressive, including authoritative practitioners and academicians, all of whom display a high level of expertise and experience. In a world where water becomes a contested scarce resource, the appropriate use of economic tools in a policy context is a very important goal. This book with its authoritative guidance does contribute to achieving it.’
– Ariel Dinar, World Bank and Johns Hopkins School of Advanced International Studies, US

‘This book provides a solid foundation in the theory and methods of cost–benefit analysis of water resources, along with a wide range of case studies that illustrate the practical aspects of applying cost–benefit analysis. There is much an aspiring cost–benefit practitioner and water resources planner can learn from this volume to improve the economic efficiency of water resource management.’
– John Loomis, Colorado State University, US

‘This book offers a unique and very coherent collection of ambitious CBA studies of water-related issues. It can be seen as a showcase of the potential, as well as a test on the limits, of cost–benefit analysis. Given the increasing importance of effective and efficient management of water – in response to water scarcity, water pollution and climate trends – the lessons from this book will be very useful to policymakers and social scientists alike.’
– Jeroen van den Bergh, Vrije Universiteit Amsterdam, The Netherlands