Shadow Prices for Project Appraisal

Theory and Practice

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Capitalizing on the extensive experience of the author in estimating shadow prices, Shadow Prices for Project Appraisal forges a bridge between theory and practice, explaining what shadow (or accounting) prices are, how they are used, and how they can be estimated.

‘This is an excellent overview of both the conceptual underpinnings and the practical application of project economic analysis. It is strongly recommended for those wishing to explore the subject in depth. It is a major contribution to the literature.’
– John Weiss, Asian Development Bank Institute, Tokyo, Japan

‘Cost–benefit analysis is back in fashion, stronger than ever. There is no better guide to shadow pricing for policy and project appraisal than Elio Londero’s text. A must for teachers and practitioners.’
– David Pearce, University College London, UK