



M.Sc. PROGRAM IN ECONOMIC
AND BUSINESS STRATEGY



UNIVERSITY OF PIRAEUS
DEPARTMENT OF ECONOMICS

PROJECT APPRAISAL



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Contents

1. Introduction - General aspects for Feasibility Studies
2. Investment evaluation, the role of the time, the capital and the interest rate in the feasibility study
3. Market surveys, Requirements and preparation for the feasibility study, Prefeasibility study
4. Economic Appraisal, investment - capital cost estimation, cash flow
5. Cost Benefit Analysis. Private and Public Investment Evaluation Methods
6. Private and Public Investment Evaluation Methods, financial aspects, case studies
7. Public Investment Evaluation Methods, Social Interest Rate, case studies
8. Public Investment Evaluation Methods, Sensitivity Analysis, case studies
9. Multicriteria Analysis and reevaluation of the Project
10. Multicriteria Analysis, Case studies
11. Time scheduling of the Project, Chart flows, Gantt Chart, overview of the courses
12. Final Examinations

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Aim of the Course

In this course, the methodology and the practice of investment evaluation programs are analyzed. The main topics of this course are the following: General aspects of entrepreneurship. Outline of a pre-feasibility study. Review of public and private investments theories. Aims, criteria and techniques of Multi-criteria and Mono-criteria methods of investment evaluation. Detailed analysis of the Cost Benefit Analysis. Case studies from Private and Public Investment Evaluation. Methodology and case studies of the Multicriteria Analysis. Chart flows, Gantt Chart. Case studies.

Teaching Methodology

The courses will be presented by PP and will be available to the students in the Internet (by the Electronic Platform of the course). There will be a lot of case studies, in order to explain better the methodology and the theory of the course. Student Notes will be distribute to the student with examples, case studies, papers and theory of the course.

Course Examination

100 Things to Do at ACHS

Students, (divided into groups) will present an essay. The themes of the essays will be given in the beginning of the course. The essay done at the rate of 50% of the final grade. The rest 50% will be the final examination.

Bibliography (Proposed)

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- European Commission (1996). Cost-benefit and multi-criteria analysis for nodal centres for passengers. Office for Official Publications of the European Communities.
- Hanley, N. & Spash, C.L. (2003). Cost-benefit analysis and the environment. UK: Edward Elgar Publishing Ltd.
- Harberger, A.C. & Jenkins, G.P. (2002). Cost-benefit analysis. UK: Edward Elgar Publishing Ltd.
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- Mishan, E.J. (1976). Elements of cost-benefit analysis. London: Allen and Unwin.
- Pearce, D.W. (1981). The social appraisal of projects: a text in cost-benefit analysis. London: MacMillan
- Δούνιας, Γ.Δ. & Μουστάκης, Β. (2002). Μεθοδολογίες λήψης οικονομοτεχνικών αποφάσεων. Αθήνα: Πυξίδα.
- Καρβούνης, Σ. (2000). Υποδείγματα Μελετών, μελέτες περιπτώσεων, προβλήματα και ασκήσεις, για οικονομοτεχνικές μελέτες. Αθήνα: Σταμούλης.
- Καρβούνης, Σ. & Γεωργακέλλος, Δ. (2010). Οδηγίες, προβλήματα, υποδείγματα για οικονομοτεχνικές μελέτες. Αθήνα: Σταμούλης.