



Estimating Costs

SBCA Professional Development Workshop

September 7-8, 2023

For more information and to register:

<https://www.benefitcostanalysis.org/workshops>

Description: The development of an accurate and thorough accounting of costs is essential to informing policy development and helping policymakers and the public understand the economic implications of policy options. Costs may reflect the adoption or application of alternative technologies, changes in production methods or product design, modifications to operating procedures, or the introduction of new procedures altogether, among other considerations. High-quality cost analyses must account for each of these factors. In addition, because costs depend on the characteristics of individual entities in the affected community, analysts must identify and account for these characteristics where appropriate.

The assessment of costs poses several conceptual and analytical challenges. Conceptually, analysts must determine which impacts represent a policy-related cost and which impacts, while potentially of interest to policymakers or the public, are not costs. For those impacts determined to be costs, the methods most appropriate for analysis can vary significantly across different cost categories. Thus, the analysis of costs for a single policy change may be a series of analyses, each applying different methods to estimate different categories of costs. This puts a significant burden on the analyst to understand the nuances of a range of analytic methods and to apply them appropriately across different regulatory contexts.

This workshop explores the conceptual foundations of cost analysis, analytic methods and tools for assessing costs, and best practices for applying these methods and communicating the results. These topics will be presented by a diverse group of practitioners and experts who have designed and conducted cost analyses in a variety of policy contexts for government agencies, non-governmental organizations, and other stakeholders. It is targeted on those interested in conducting these analyses and those interested in better understanding the strengths and limitations of analyses they review. The workshop itself will consist of presentations and case studies, with ample time set aside for discussion.

Instructors



[Jason Price](#) is a Principal with Industrial Economics (IEc), an economic and public policy consulting firm in Cambridge, Massachusetts. He specializes in developing and implementing methods to assess the societal costs, benefits, and economic impacts of policies and programs related to energy development and production, energy efficiency, waste management, and air pollution policy. He has helped government agencies at the federal, state, and local level develop novel approaches to applying the tools of benefit-cost analysis to help them better understand the economic implications of policy decisions.



[Doug Meade](#) is the Executive Director of Inforum, where he serves as the principal investigator on projects across multiple policy areas, including energy, the environment, transportation, and defense. He has nearly 30 years of experience with economic modeling and data development and previously held positions with the U.S. Bureau of Economic Analysis, the Bureau of Census, and Data Resources Incorporated.



[Brad Wong](#) is the Founder and Director of Mettalytics (a consultancy), Senior Economist Advisor at the Copenhagen Consensus Center, and part of the presenting faculty on Harvard's executive education course, Valuing Life and Health. His areas of expertise include cost-benefit analysis, cost-effectiveness analysis, and social return-on-investment analysis within international development. He has overseen or contributed to hundreds of economic analyses covering areas as diverse as agriculture, nutrition, education, health, governance, water and sanitation and the environment.