

*University of Milan**

The school will take place at
PALAZZO GREPPI, located
in the heart of Milan.



*With the support of the LLP programme of the European Union
(Jean Monnet Chair) and CSIL, Centre for Industrial Studies



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Organisation

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Admission

The participation to the summer school
is for admitted people only.
Admission fee is 1,000€ and includes: welcome dinner,
lunches and coffee breaks, training material, CD with
manuals, papers and other key texts in cost benefit analysis,
certificate of attendance.

Application deadline: 15 May 2013

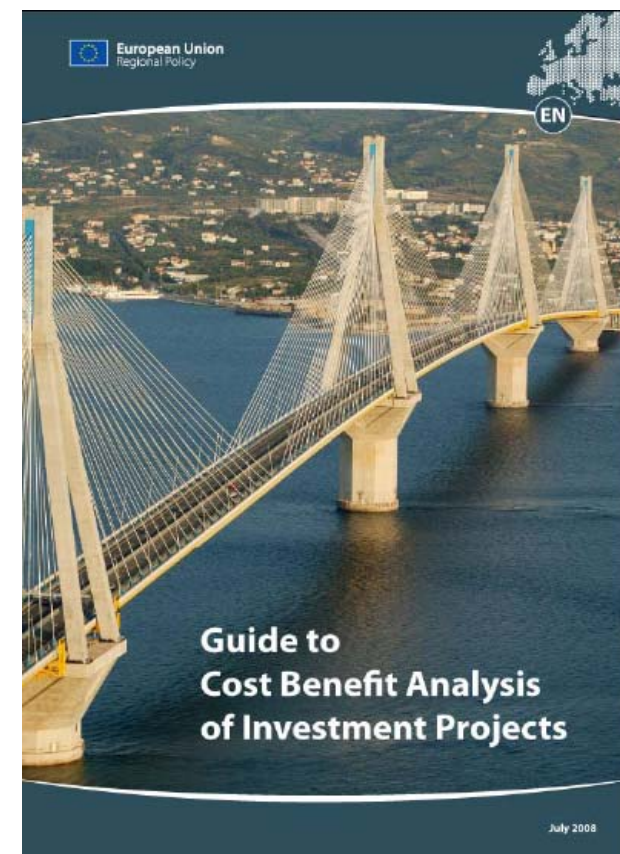
Please visit
www.csilmilano.com/Summer-School/Summer-School.html
for further information.

Working language

English

Location

PALAZZO GREPPI
Via Sant'Antonio, 12 - Milano.



THIRD EDITION

Milan Summer School in

**Cost Benefit Analysis of
Investment Projects**

**Structural Funds, Cohesion Fund
and Instrument for Pre-Accession**

3 - 6 September 2013

THE OBJECTIVE

The programme focuses on the ex ante appraisal (Cost-Benefit Analysis) of investment projects asking for EU co-financing under Structural Funds, Cohesion Fund and Instrument for Pre-Accession. CBA methodology and worked examples will be investigated. Participants will learn how to understand and use the EC “CBA Guide” with some of its authors as lecturers.

TARGET AUDIENCE

The school is designed for professionals or young researchers dealing with programme and project management of EU Funds and for decision makers of major projects. An audience that brings together practitioners coming from different institutions (managing authorities, intermediate bodies, beneficiaries, consulting firms) is particularly welcome.

LECTURERS

- Gianni Carbonaro (European Investment Bank)
- Ugo Finzi (CSIL)
- Massimo Florio (University of Milan)
- Silvia Maffii (TRT)
- Wolfgang Münch (DG Regional and Urban Policy)
- Davide Sartori (CSIL)
- Silvia Vignetti (CSIL)

ADMISSION

The number of participants is limited to 40 places. Admission to the school will follow a selection process based on CV assessment. Applicants should provide evidence of professional involvement or interest in evaluation activities, possess a good command of English and some basic knowledge of economics. Applications must be sent on-line attaching a CV in EUROPASS format by May 15th, 2013 (please, see website). Admissions will be decided by June 3rd. **Admission fee is 1,000€. Three fee waivers will be awarded to PhD students** meeting specific eligibility and selection criteria.

PRELIMINARY PROGRAMME

DAY 1, Tuesday, September 3

Introduction: The history of cost-benefit analysis. Origins of CBA as a tool for public investment decisions and its adoption at the World Bank and in international development institutions. *Ugo Finzi*

Session 1: **Setting the scene: Objective definition, project identification and option analysis.** Project borders, counterfactual scenario, analysis of alternatives, demand analysis. *Davide Sartori*

Session 2: **Financial analysis.** Inflow and outflow items to be considered for financial analysis, inflation, time horizon, discounted cash flow method, financial discount rate and calculation of financial performance indicators. *Davide Sartori.*

Focus - The Financial Discount Rate. Practical calculation of the parameter at national level. *Jessica Catalano*

Session 3: **The “European Commission perspective” - Revenue-generating projects; EU Grant modulation; State aid.** CBA as the basis to calculate level of co-financing. *Wolfgang Münch*

Hands-on sessions - Welcome dinner

DAY 2, Wednesday, September 4

Session 4: **Economic analysis.** The corrections for economic analysis, from market to shadow prices, evaluation of non-market impacts, and calculation of economic performance indicators. *Emanuela Sirtori*

Focus - Conversion Factors and Social Discount Rate. Practical calculation of the parameters at national level *Emanuela Sirtori*

Focus - Evaluation of Transport projects. Rule of a half, reduction of congestion and environmental externality calculations from a real project example. *Davide Sartori*

Focus - Evaluation of Environment projects. How the willingness-to-pay of environmental goods (e.g.

drinking water, wastewater, etc.) has been estimated in real projects. *Silvia Vignetti*

Hands-on sessions

DAY 3, Thursday, September

Focus – The Shadow Wage. Practical calculation of the parameters at national level. *Chiara Del Bo*

Session 5: **Risk assessment.** Sensitivity and risk analyses, Montercarlo simulation, risk mitigation measures. *Silvia Vignetti*

Session 6: The “European Investment Bank perspective”. Public Private Partnership and Project Finance: the Tagus Bridge. *Gianni Carbonaro,*

Hands-on sessions

DAY 4, Friday, September 6

Session 7: **Utility of CBA and project appraisal reporting.** CBA as the basis to appraise public investments and taking public decisions. Review of common mistakes in developing cost-benefit analysis. *Prof. Massimo Florio*

Closure: Presentations of groups’ results and discussion with experts. How to review project appraisals and how to provide comments on their quality. Discussants: *Ugo Finzi, Massimo Florio, Silvia Maffii, Davide Sartori, Silvia Vignetti*

LIST OF CASE STUDIES FOR HANDS-ON SESSIONS

1. Egnatia motorway
2. Madrid Metro Line 8
3. Mediterranean Corridor
4. Water supply in Palermo
5. Solid waste treatment in Galicia
6. Waste water treatment in Ría de Vigo