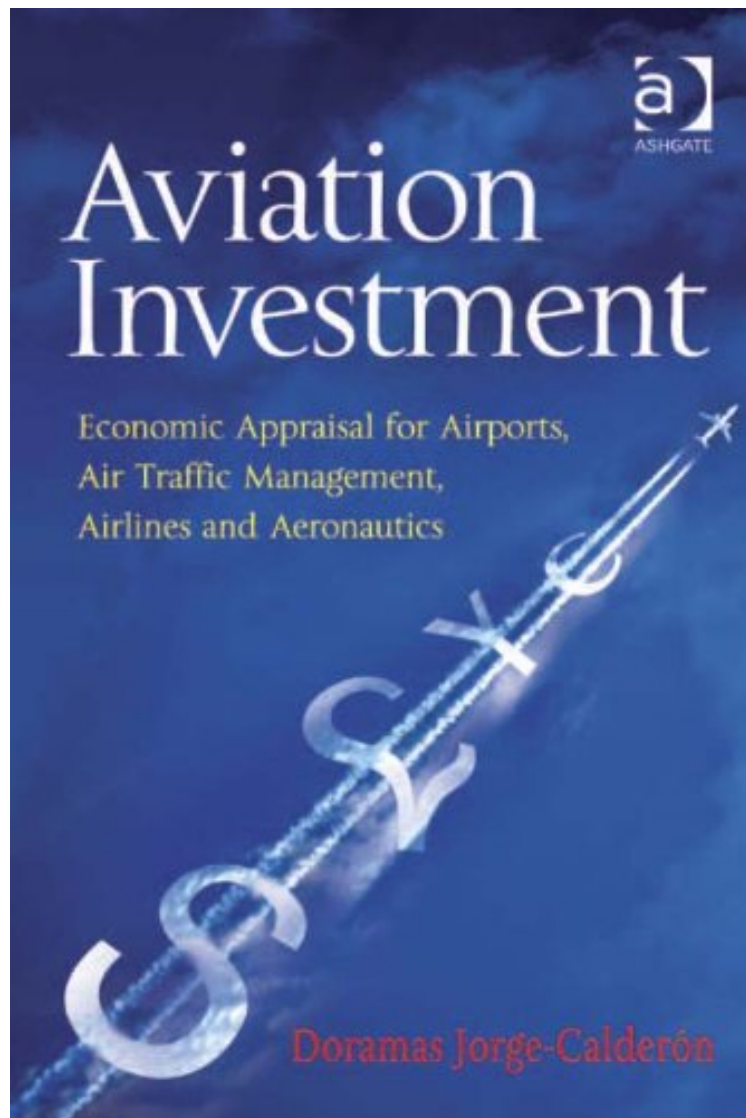


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Aviation Investment: Economic Appraisal for Airports, Air Traffic Management, Airlines and Aeronautics

Doramas Jorge-Calderoacute;n
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Doramas Jorge-Calderoacute;n : Aviation Investment: Economic Appraisal for Airports, Air Traffic Management, Airlines and Aeronautics before purchasing it in order to gage whether or not it would be worth my time, and all praised Aviation Investment: Economic Appraisal for Airports, Air Traffic Management, Airlines and Aeronautics:

Aviation Investment uniquely addresses investment appraisal methods across the key industries that make up the aviation sector, including the airports, air traffic management, airline and aircraft manufacturing - or aeronautic - industries. It is a practice-oriented book where methods are presented through realistic case studies. The emphasis is on economic appraisal, or cost-benefit analysis, in order to determine the viability of projects not only for private investors but for society as a whole. Financial (cash flow) appraisal is illustrated alongside economic appraisal, as the latter builds on the former, but also to show how economic appraisal enhances standard financial appraisal to determine the long-term sustainability of any investment. Aviation is a capital-intensive sector that is growing rapidly, with world traffic expected to double over the next 15 years or so. A great deal of economic appraisal of investment projects takes place already, as aviation is subject to government intervention through economic regulation and financial support, and as both investors and policy makers seek to understand issues such as how environmental legislation may impact the viability of investments. Both economic growth and welfare go hand in hand with sound investment decisions, particularly regarding sectors such as aviation where investments are large and almost invariably debt-financed. Aviation Investment offers all aviation sub-sectors a single-source reference, bringing together the theoretical background of the economic appraisal literature and aviation investment in practice. It is written in a style that is accessible to non-academic professionals, using formulae only where strictly necessary to enable practical applications, and benefits from the substantial practical experience of the author.

'There are many manuals and cookbooks for the evaluation of investments but surprisingly not one focusing on Aviation. Doramas Jorge Calderon has made an impressive attempt to fill this gap. The book will be the natural reference guide for those evaluating aviation investments. In addition, the book will be useful for those teaching courses in applied welfare economics at universities and business schools. 'Per-Olov Johansson, Stockholm School of Economics, Sweden'

'This is an excellent book on aviation investment. The book is soundly and clearly written by an author with a thorough theoretical background and deep knowledge of the aviation industry. I have learned and enjoyed reading this book and highly recommend it to anyone interested in the aviation industry or in investment evaluation.' Gines de Rus, University of las Palmas de Gran Canaria and University Carlos III de Madrid, Spain

About the Author Doramas Jorge-CalderAtilde;sup3;n is a Senior Economist at the European Investment Bank (EIB), the project financing bank of the European Union, based in Luxembourg. He has been appraising investments for 15 years, many of which in the aviation sector, across Europe, Africa and Asia-Pacific. Prior to his position at the EIB he worked on economic regulation and competition policy with consultants National Economic Research Associates (NERA) in London. He holds a doctorate in transport economics from Leeds University, and has written a number of papers for academic and practitioner publications on investment appraisal, demand analysis and industrial organisation in the aviation sector.