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978-0-521-00946-1 - Megaprojects and Risk: An Anatomy of Ambition

Bent Flyvbjerg, Nils Bruzelius and Werner Rothengatter

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## Megaprojects and Risk

*Megaprojects and Risk* provides the first detailed examination of the phenomenon of megaprojects. It is a fascinating account of how the promoters of multibillion-dollar megaprojects systematically and self-servingly misinform parliaments, the public and the media in order to get projects approved and built. It shows, in unusual depth, how the formula for approval is an unhealthy cocktail of underestimated costs, overestimated revenues, undervalued environmental impacts and overvalued economic development effects. This results in projects that are extremely risky, but where the risk is concealed from MPs, taxpayers and investors. The authors not only explore the problems but also suggest practical solutions drawing on theory and hard, scientific evidence from the several hundred projects in twenty nations that illustrate the book. Accessibly written, it will be essential reading in its field for students, scholars, planners, economists, auditors, politicians, journalists and interested citizens.

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*An Anatomy of Ambition*

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