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RISK-BENEFIT ANALYSIS AND PUBLIC POLICY:

A BIBLIOGRAPHY

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Elizabeth M. Clark and Andrew J. Van Horn

ENERGY AND ENVIRONMENTAL POLICY CENTER
HARVARD UNIVERSITY

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BIOMEDICAL AND ENVIRONMENTAL ASSESSMENT DIVISION
NATIONAL CENTER FOR ANALYSIS OF ENERGY SYSTEMS
BROOKHAVEN NATIONAL LABORATORY
ASSOCIATED UNIVERSITIES, INC.
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Energy and Environmental Policy Center
Harvard University

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**BIOMEDICAL AND ENVIRONMENTAL ASSESSMENT DIVISION
NATIONAL CENTER FOR ANALYSIS OF ENERGY SYSTEMS**

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Risk-Benefit Analysis Bibliography

E.M. Clark and A.J. Van Horn

Risk-benefit analysis has been implicitly practiced whenever decision-makers are confronted with decisions involving risks to life, health, or to the environment. Various methodologies have been developed to evaluate relevant criteria and to aid in assessing the impacts of alternative projects. Among these have been cost-benefit analysis, which has been widely used for project evaluation. However, in many cases it has been difficult to assign dollar costs to those criteria involving risks and benefits which are not now assigned explicit monetary values in our economic system. Hence, risk-benefit analysis has evolved to become more than merely an extension of cost-benefit analysis, and many methods have been applied to examine the trade-offs between risks and benefits. In addition, new scientific and statistical techniques have been developed for assessing current and future risks.

This bibliography is meant to suggest the breadth of those methodologies which have been applied to decisions involving risk. The literature on risk-benefit decision making is growing rapidly. As people become more concerned about risk there is greater need for clearly assessing and presenting the nature of both the risks and benefits of alternative actions. As yet there is no established protocol in this field, probably because of the wide range of personal values which need to be considered, and because of the limits of applicability of the existing methodologies in dealing with questions involving risk-benefit trade-offs. Hopefully, this bibliography will provide a starting point for anyone desiring to familiarize himself with the nature and scope of risk assessment, risk-benefit analysis, and public policy decision-making.

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