



At A Glance
*Appraisal, Evaluation,
and Impact Assessment*

Overview

NERA's Appraisal, Evaluation, and Impact Assessment Group is a cross-sectoral team of economists who are experts in the appraisal and evaluation of policies, projects and institutions. The group combines methodological expertise with practical experience across a broad range of policy areas and industry sectors including public finance, industrial policy, utilities, and public services.

These techniques provide an important tool for industry, government and regulators. They can be used for quantifying impacts, choosing between options, and identifying risks. Governments and regulators have come to regard such analysis as a crucial discipline and decision-making tool for the policy process. Consequently, industry is becoming increasingly active in contributing to the process, both by responding to consultation and by initiating and publishing its own research on policy and regulatory impacts.

NERA experts, working with experts from other disciplines where appropriate, are ideally placed to support all parties in carrying out, providing input to, and reacting to impact assessments and other appraisal and evaluation exercises.

Focus Areas

Carrying out Impact Analysis, Appraisal and Evaluation

NERA has applied these techniques to a wide variety of policies, projects and institutions. For example, NERA reviewed the proposal to install Automatic Train Protection in Great Britain, advised on the impact of proposals for the regulation of emissions from Sellafield, and analysed the potential economic and social impacts of deep coal mine closures. We have undertaken cost-benefit analysis of a range of financial regulations affecting banks, insurance companies, financial advisers and other intermediaries. We have also evaluated the economic impact of programmes such as regional selective assistance and institutions including the rural post office network and the Export Credit Guarantee Department.

Appraisal and Evaluation Methodologies

NERA advises on the design and development of appraisal and evaluation methodologies. For example, NERA has advised the Department for Transport on evaluation guidance for major local authority transport projects, the Financial Services Authority on improving its cost-benefit analysis methodology, and the Strategic Rail Authority on optimism bias in rail investment appraisal. NERA experts also provided input to successive editions of the Treasury's Green Book, the government handbook for appraisal and evaluation techniques.

Quantitative Techniques

NERA has expertise in a range of techniques used to quantify costs and benefits, including contingent valuation and multi criteria analysis. Our experts managed the production of a manual for UK government departments on the application of multi criteria analysis and have applied this technique for a number of clients. NERA also developed a choice model to assess patient valuation of various aspects of health care (waiting times, risk of cancellation, seniority of doctor, etc).

NERA Experts

- Stuart Holder, Associate Director
- Daniel Radov, Associate Director
- Michael Spackman, Special Consultant
- Emily Bulman, Senior Consultant
- Simon Maunder, Consultant
- Per Klevnas, Consultant

Client List

British Nuclear Fuels Limited
Cabinet Office
Caribbean Banana Exporters Association
Corporation of London
Department for Transport
Department of the Environment, Food and Agriculture
Department of Health
Department of Trade and Industry
European Commission
Export Credits Guarantee Department
Financial Services Authority
Food Standards Agency
Greater London Authority
Health and Safety Executive
Home Office
HM Treasury
National Audit Office
National Lottery Commission
Office of Fair Trading
Office of Rail Regulation
Office of the Deputy Prime Minister
Postcomm
RAO United Energy System of Russia
Small Business Service
Strategic Rail Authority
UK AEA

About NERA

NERA Economic Consulting is an international firm of economists who understand how markets work. Our more than 45 years of experience creating strategies, studies, reports, expert testimony, and policy recommendations reflects our specialisation in industrial and financial economics. Our global team of more than 600 professionals operates in over 20 offices across North and South America, Europe, and Asia Pacific.

NERA Economic Consulting (www.nera.com), founded in 1961 as National Economic Research Associates, is a unit of the Oliver Wyman Group, an MMC company.

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Our Latest Thinking

The Evaluation of Major Local Authority Transport Projects: a Guide for DfT, by Michael Spackman, John Dodgson, and Simon Maunder with MVA and David Simmonds Consultancy, Department for Transport

Review of the UK Post Office Urban Reinvention Programme 2005, by John Dodgson, Leela Barham, and Simon Maunder, Postcomm

A Study of the Benefits of Public Procurement from Small Businesses, by John Dodgson, Michael Spackman, and Dr. Barbara Veronese, Small Business Service (DTI)

Economics of Nuclear Power, by Gordon MacKerron, Dennis Colenutt, Michael Spackman and others, Sustainable Development Commission

Assessment of the European Commission's Third Railway Package: Proposed Directive on Market Access for International Passenger Service, by Emily Bulman, John Dodgson, Michael Spackman, and Neil Chesters, Department for Transport

The Case for Locating a Regional Casino in Blackpool: A Critique, by John Dodgson, Simon Maunder, Leela Barham, and Stewart Carter.

Evaluation of Supplier Obligation Policy Options, by Daniel Radov and Per Klevnas, DTI and Defra

Alcohol in London: A Cost-Benefit Analysis, by Edward Bramley-Harker, John Dodgson, Michael Spackman, and Salman Aslam, Greater London Authority

Impact of Proposed New Charge for Freight Only Lines on Demand for ESI Coal, by Sean Gammons, Emily Bulman, and Richard Druce, Office for Rail Regulation

Estimating the Economic Costs and Benefits of ECGD, by James Grayburn and others, Export Credit Guarantee Department

Cost-Benefit Analysis: Depolarisation and the Remuneration of Financial Advisers, by Pinar Bagci, Mary Starks, Martin Siner, Financial Services Authority

Assessment of the Feasibility of Benchmarked Allocation Approaches for Phase II of the EU Emissions Trading Scheme, by Daniel Radov, Dr. David Harrison, and Per Klevnas, DTI

Train Protection—Review of Economic Aspects of the Work of the ERTMS Programme Team, by John Dodgson, Michael Spackman and others, HSE Research, Report RR 066

Multi-Criteria Analysis Manual, by John Dodgson, Michael Spackman and others, Department of the Environment, Transport and the Regions

