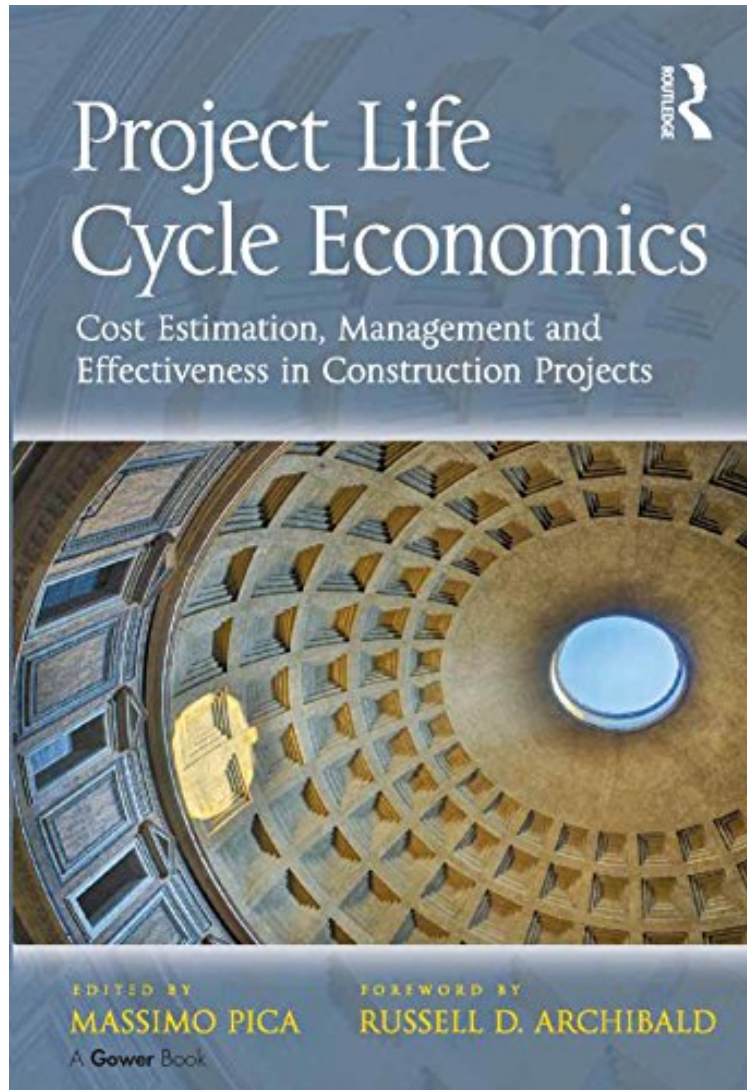


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Project Life Cycle Economics: Cost Estimation, Management and Effectiveness in Construction Projects

Massimo Pica

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The financing of modern construction projects reflects the need to address the costs and benefits of the whole life of

the project. This means that end of life economics can now have a far greater impact on the planning and feasibility phases. During the project itself, decisions on construction materials and processes all influence the schedule as well as both immediate and down-the-line costs. Massimo Pica and his co-authors explain in detail the fundamentals of project life cycle economics and how they apply in the context of complex modern construction. This is an essential guide for those involved in construction project design, tendering and contracting; to help ensure the sustainability of the project or their contribution to it, from the start. It is also important for those involved in the delivery of the project to help them make the choices to keep the project on a financial even keel. Government, corporations and other organizations are looking for new models of collaborative working to fund their large construction and infrastructure projects in the face of changing attitudes to risk; a better educated and more demanding base of end-user clients and the increasing requirements for projects that are environmentally responsible and sustainable. Project Life Cycle Economics is a fundamental primer for those commissioning and those delivering construction.

About the Author Massimo Pica is a registered engineer in Rome, Italy. He graduated in Chemical Engineering at 'Sapienza' University in Rome, Italy. General Pica recently retired from active service with the rank of Brigadier General in the Corps of Professional Engineers of the Italian Army. Throughout his career General Pica built up significant experience in Project Management, and especially Project Cost Management, as he participated in a number of NATO and international programs for the design, development and production of advanced defence systems. His current activities are in the area of specialist training on Project Management and Economic Engineering. He is a member of European Council of Construction Economics and of International Cost Estimating and Analysis Association.