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Chapter 2. Conceptual Foundations of

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microeconomic underpinnings of CBA  
(assuming perfect competition).

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properties of demand curves are: (1)

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their downward slope, which is due to diminishing marginal utility, and (2), the fact that they indicate willingness to pay (WTP) for various quantities of the good.

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Anthony Boardman. Anthony E. Boardman is the Van Dusen Professor of Business Administration at the University of British Columbia. His publications on cost-benefit analysis have appeared in many leading academic journals including the Journal of Policy Analysis and Management, Socio-Economic Planning Sciences,

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