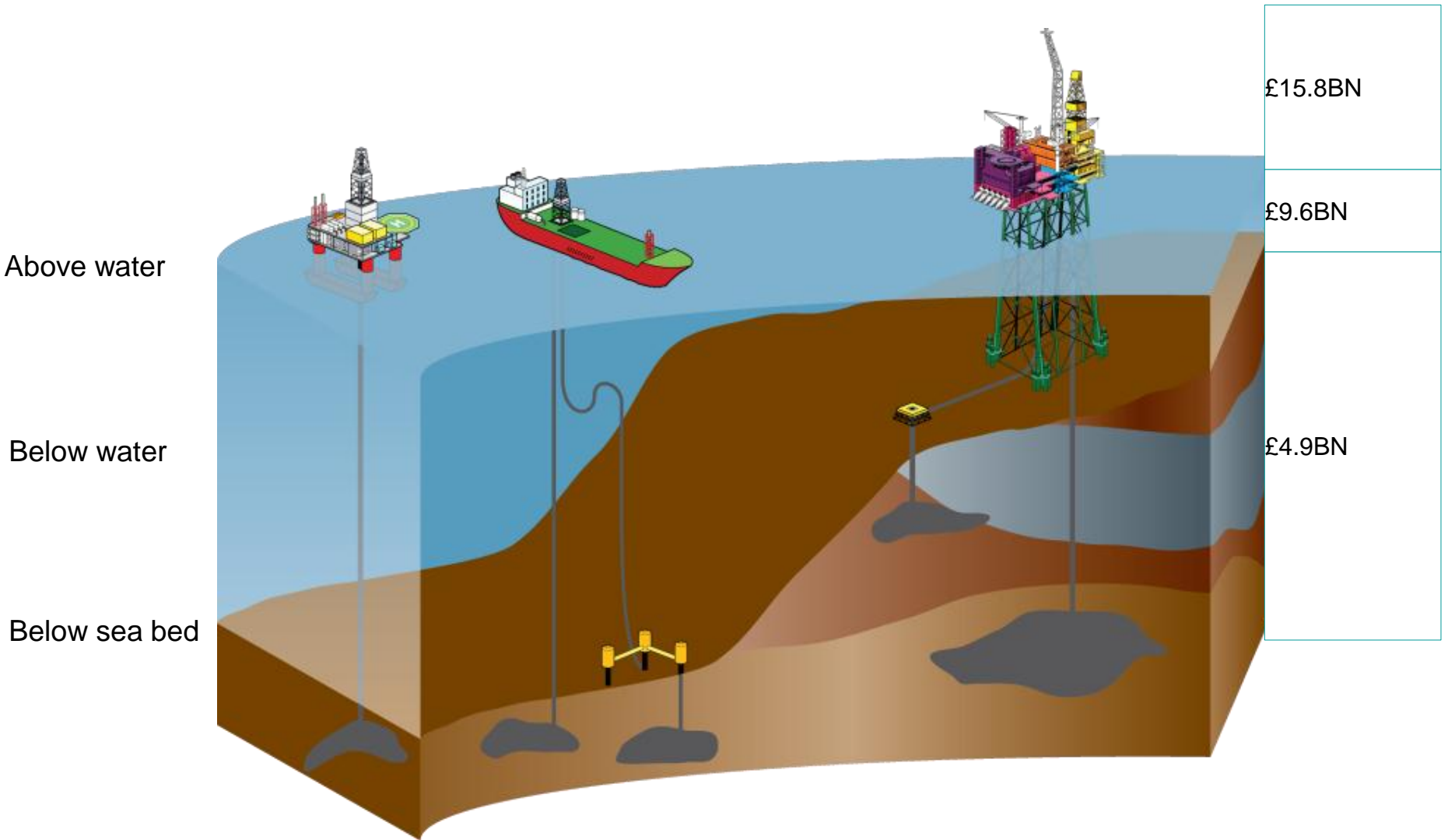


Making the right choices Economic analysis and decision making



UK Decommissioning Estimates 2011



The role of economics

Economics isn't really about money
its about choices.....



The role of economics

Economics isn't really about money
its about choices...



Economics isn't really about money
its about choices... Ok it sort of is about money...



£499



£129



£6,499

Cost

Economics isn't really about money
its about choices... Ok it sort of is about money...



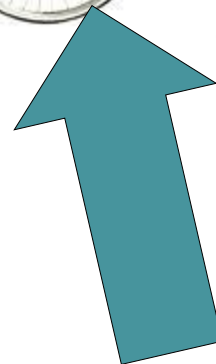
£499



£129



£6,499



Cost

But you don't just buy the cheapest bike

Economics isn't really about money
its about choices... You weigh up the costs and the benefits
(and how much you can afford)



Cost

£499

£129

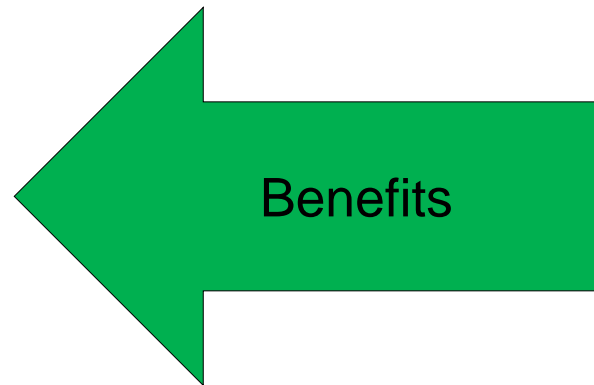
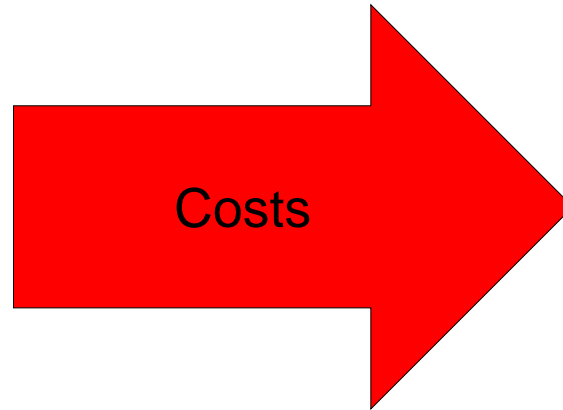
£6,499

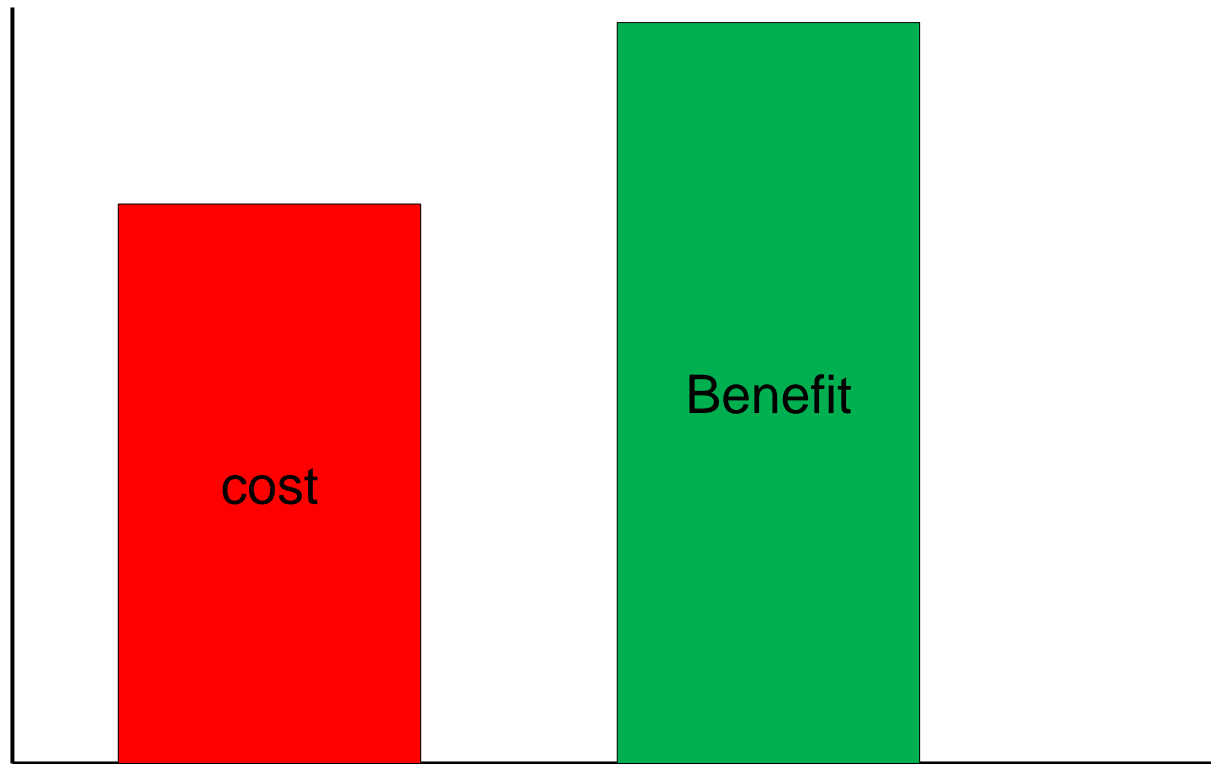
Benefit

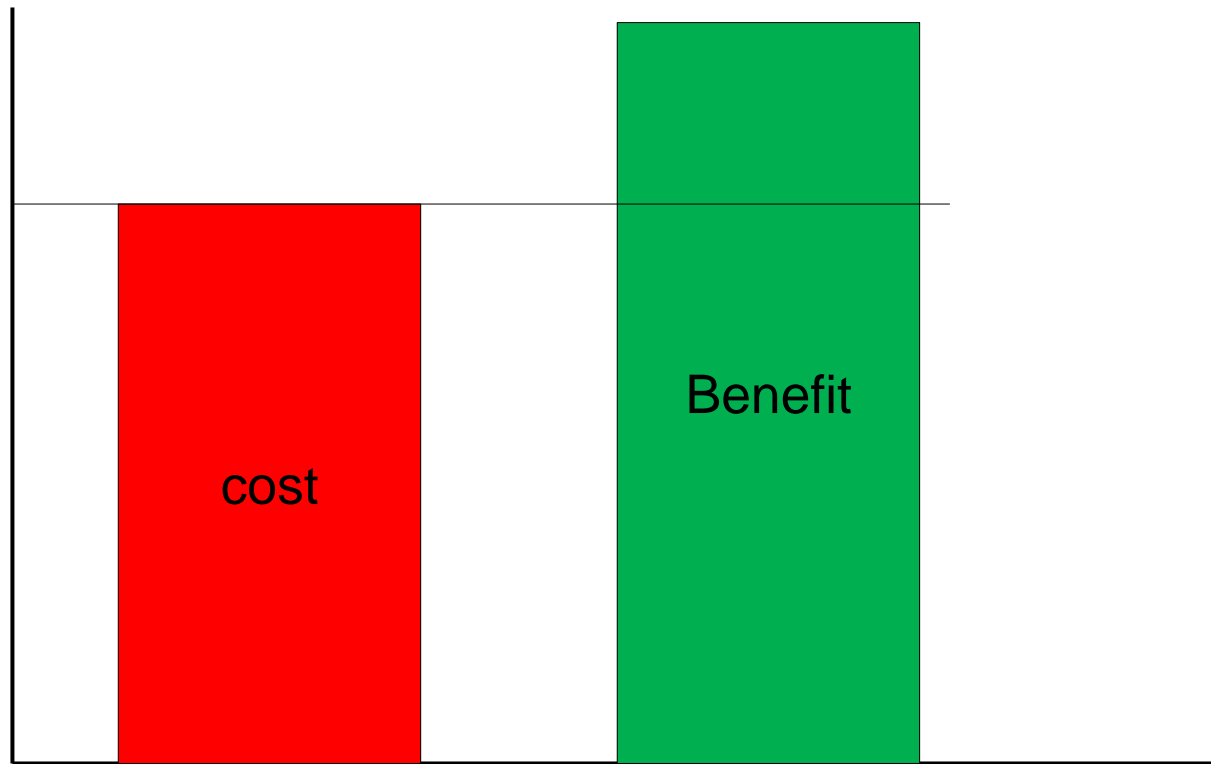
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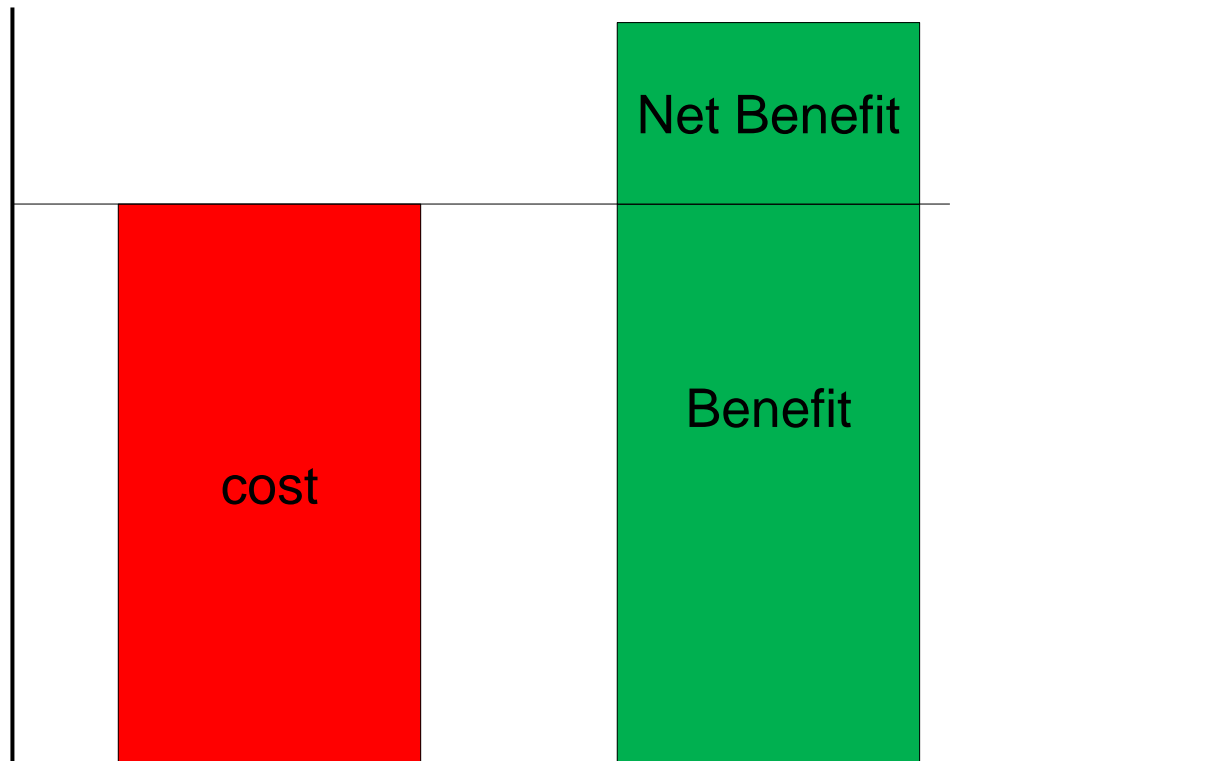
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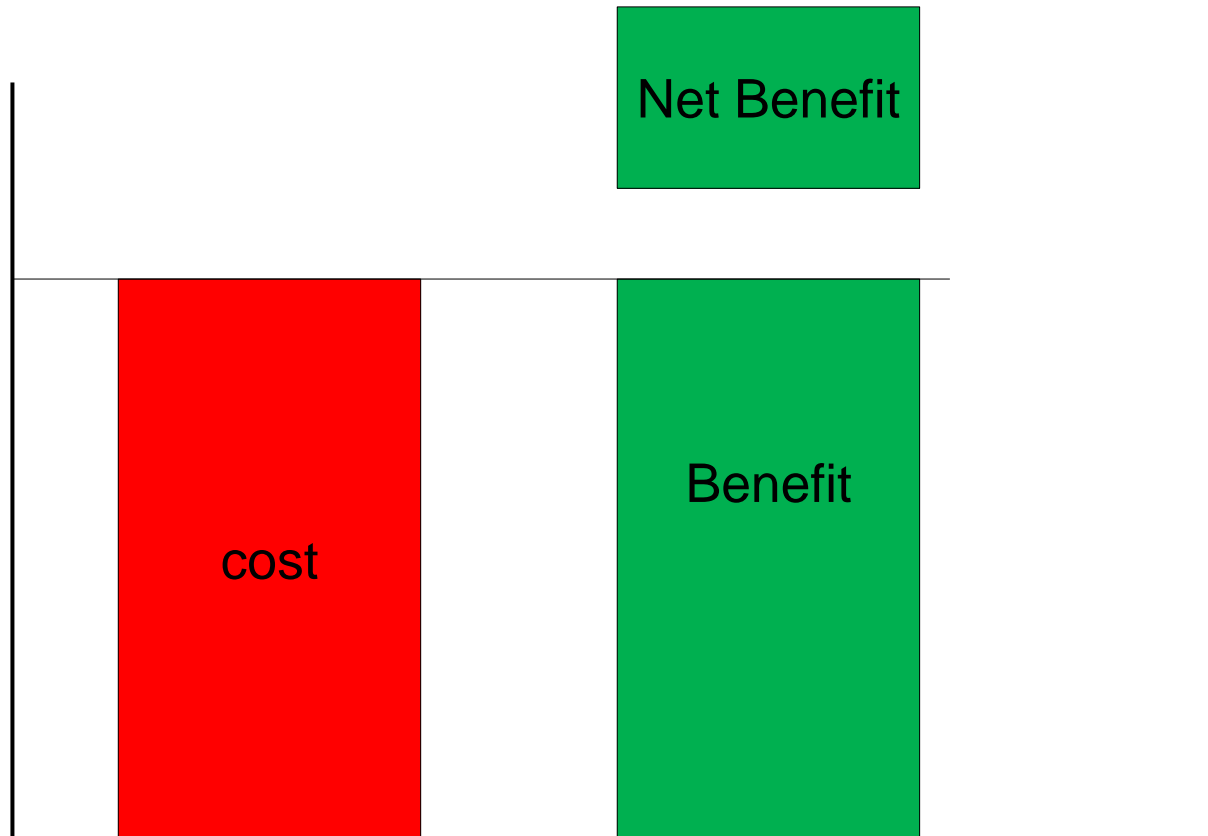
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- Costs might be well understood
 - But may vary a lot depending on the approach
- Benefits may be less well understood
 - All benefits are the same? –
 - the platform is removed

- BUT, Society might benefit differently from different choices
 - What happens to the materials / steel etc
 - What happens to the waste
 - What state is the seabed left in
 - How many jobs are created (in the UK)

- who pays the cost?
- Who derives the benefit?
- How much appetite do we have to confront the socioeconomic challenges?



“In a world where money talks, the environment needs value to give it a voice.”

Evan Williams
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