

Cost Benefit Analysis

- Cost
 - Equipment, measures
- Impact
 - Impact to environment
 - Endanger life
- Benefit
 - Averting life
 - Reduction of pollution of environment

Open Workshop on Risk-Based Approaches in the Maritime Industry

- Cost Benefit Analysis
 - GCAF, NCAF
 - How to accommodate issue of marine environment protection into CBA
 - $Index = (\text{Cost} - \text{Benefit}) / \text{Mitigation}$
 - Cost: Equipment, measures
 - Mitigation: Prevention of environmental pollution and loss of life
 - Benefit: Averting life, Reduction of pollution of environment
 - Uncertainty in Risk-based approach
- Definition of Risk in terms of time scale
- How to utilize the available technology into overall risk-based design of ships and rule making
- What is the motivation of Risk-based design?
 - What we can do at actual design stage?