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Introduction to Inaugural Issue

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The *Journal of Benefit-Cost Analysis* (JBCA) is pleased to present this inaugural issue, with articles by leading authors on the benefit-cost analysis of social, labor, environmental, and agricultural policies and programs; distributional impacts; international standing; and the nuts and bolts of deflating nominal values. The JBCA's core vision focuses on a basic question asked in Presidential inauguration addresses, international organizations, state and provincial capitals, and community centers—whether or not a government or aid program improves the well-being of society. Benefit-cost analysis is perhaps the leading evidence-based method devoted to answering this difficult and sometimes controversial question on a case-by-case basis. The JBCA is devoted to encouraging and publishing theory, cases, and techniques surrounding this methodology. No limitations are set for applications, which include but are not limited to crime, education, health, poverty, labor, housing, environment, natural resources, safety, security, natural hazards, and more. We welcome your submissions at

Until now, researchers and practitioners of benefit-cost analysis have lacked a focal point for communication. Published articles have been dispersed across a wide variety of policy and economic journals, books, and government documents. The newly created Society for Benefit-Cost Analysis (<http://benefitcostanalysis.org/>) is stepping into the vacuum with focused outlets to encourage research and communication among members and the broader community of practice through the creation of the JBCA, annual meetings, occasional workshops, and its website.

The Society for Benefit-Cost Analysis defines itself as an “international organization dedicated to the advancement, encouragement and exchange of ideas, research, and other activities relating to cost-benefit analysis, cost-effectiveness analysis, risk-benefit analysis, applied welfare economic analysis, and damage assessments. This includes the intersection with other disciplines such as economics, law, engineering, policy, decision sciences and the natural sciences.” The role of the JBCA is to be a catalyst for the development, encouragement, and exchange of ideas to which the Society is dedicated.

The JBCA aims to become:

- A central stop for researchers and policy analysts in search of high-quality theoretical and case-study work that might otherwise be widely scattered in various fields
- A source of information regarding governmental performance measurement
- A place where advisory committees and policy designers go for information on existing and frontier practice to inform efforts to improve principles and standards

- The source for case-study knowledge from applications of benefit-cost analysis, including transfer or shadow prices and functions
- A vehicle for encouraging research on integration and synthesis across analytical approaches, such as cost-effectiveness, risk, health utility, and multi-attribute utility

The JBCA plans to publish three major types of articles. The first category is for high-quality research articles, subject to double-blind peer review, which are expected to add new results and case studies to the field. The second kind of article may not reveal new results, but will inform the profession about methods, information sources, and useful institutional detail. These articles, termed “Skills of the Trade” or “Perspectives on Implementation,” will receive either blind review or editorial review depending on the difficulties of the topic. We hope that many readers will find these latter papers immediately useful in their analyses and in understanding the decision-making context in which benefit-cost analysis occurs. The third category of articles aims to promote discussion of the principles and standards by which benefit-cost analysis is carried out. The Society has commissioned a series of papers that will undergo an additional constructive, blind review for publication in the JBCA. New authors may submit papers of this latter type, but they will undergo the standard review process. Thematic issues on major topics may occasionally be published.

The outstanding Editorial Board of the JBCA provides conceptual direction, as does the Board of Directors of the Society. The JBCA’s editorial office is composed of the Editor, Scott Farrow; Associate Editors Joseph Cordes, Glenn Jenkins, Lynn Karoly, David Salkever; and Managing Editor Mary Kokoski. The office and editors coordinate the reviews, determine manuscript decisions, and work with the very supportive staff at Berkeley Electronic Press to publish the JBCA. Readers are encouraged to view the list of expert Editorial Board members at [Financially](#), the JBCA is supported in part by members’ dues to the Society for Benefit-Cost Analysis, by subscriptions, and in its initial years, by the John D. and Catherine T. MacArthur Foundation. We are very grateful for the interest and involvement shown by the Foundation in the JBCA and in numerous supporting activities related to the Society.

Ultimately, the success of the JBCA depends on the contributions of dedicated professionals who supply creative and insightful manuscripts and review them, and on the reactions of our readers who use and cite the published material. We look forward to your active role in making the JBCA a leading journal that bridges academia and the large community of benefit-cost practice as we seek to answer important questions of our time.