



Quick economics: tools that help decision making in natural hazard mitigation

Veronique Florec^{1,2}, Abbie Rogers^{1,2}, Atakelty Hailu^{1,2} and David Pannell¹

¹ Centre for Environmental Economics and Policy, The University of Western Australia, WA.

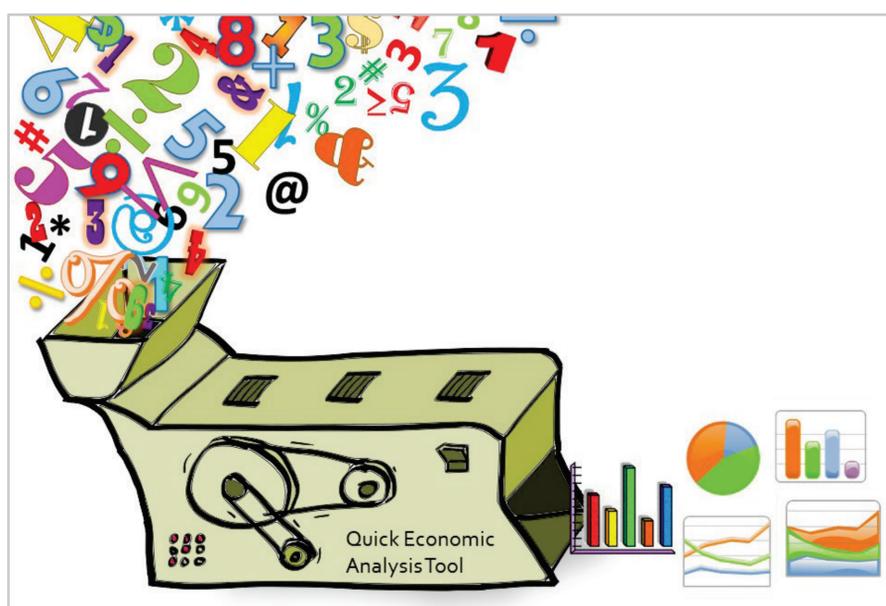
² Bushfire and Natural Hazards CRC, VIC

When there is not enough information or time available to conduct in-depth analyses of trade-offs between different mitigation options for natural hazards, a quick economic analysis can be very helpful to decision makers.

In-depth economic analyses of different mitigation options for natural hazards can sometimes take several months or years to be completed.

If indicative economic analyses could be conducted in days or weeks rather than months or years, it would be very helpful to managers and decision makers.

For this purpose, we have developed **QEAT**: a **Q**uick **E**conomic **A**nalysis **T**ool.



WHAT QEAT CAN DO

QEAT can perform quick economic analysis for natural hazards mitigation options and provide a quick and rough overview of the value for money of each option.

WHAT QEAT IS INTENDED FOR

Using the results from QEAT, managers can:

- Identify the options that are worth developing business cases for.
- Prioritise the type and quantity of information that is needed to improve decisions and the confidence in those decisions.
- Help clarifying the counterfactual (business as usual or another baseline).
- Help managers develop their economics thinking.



Image credit: "Bushfire" by bertknot from Flickr

CONTACT

For more information, email
veronique.florec@uwa.edu.au