

A B S T R A C T

This study presents a methodology for cost-benefit studies required when evaluating the introduction of vehicle safety accessories. A general overview of cost-benefit considerations is provided as they apply to this subject. One chapter is devoted to a discussion on the necessity of external intervention (by Government Regulation) to the installation of safety accessories; other chapters deal with the determination of the economic costs of road accidents and the estimation of safety benefits. Difficulties encountered in the calculation of these estimates are discussed. The last chapter presents various guidelines for the Ministry of Transport to follow in its policy on the adoption of certain safety accessories.

It is concluded that a rational Government policy on the adoption of safety accessories cannot rely on a simple formula or short-cut cost-benefit calculation. It is recommended not to conduct a cost-benefit analysis on every item brought to the Ministry's attention because of the high cost of such analysis. The solution to a proper selection process must be found in adopting a systematic approach to sifting, classifying and coarse evaluation of safety accessories. Only those items selected after prior elimination of irrelevant or unworthy accessories can then be thoroughly evaluated on a cost-benefit basis.

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