



Interdependent Transportation Project Programming under Uncertainty: Models and Applications for Optimal Transportation Investment Decision-Making

Bei Zhou, Zongzhi Li

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With increasing demand for a more efficient transportation system and decreasing budget levels, transportation investment decision-making that aims to select the optimal project portfolio which yields maximized overall networkwide benefits in terms of economy, society and environment has increasingly become important. This book has conducted an in-depth investigation into project evaluation and project selection that are crucial steps of transportation decision-making. For project evaluation, a life-cycle cost analysis approach incorporated with risk and uncertainty considerations is developed to consider all agency costs and user costs in the service life-cycle of highway facilities. For project selection, two-stage enhanced Knapsack model, hypergraph Knapsack, and two-stage hypergraph Knapsack model are proposed to choose the best sub-collection of interdependent projects to yield maximized overall benefits at various budget levels, while controlling the total risk within an acceptable level. The authors hope this book could provide some valuable insights for researchers who are interested in this field.

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