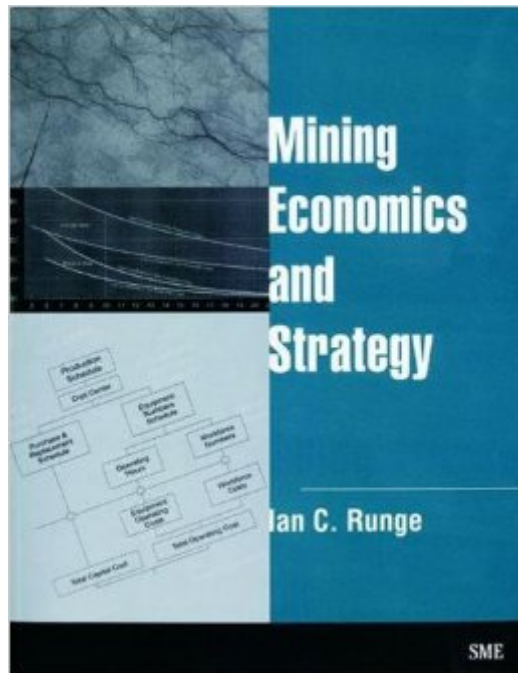




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# Mining Economics And Strategy



## Synopsis

Economic skill is an essential partner to technical skill in every step of the mining process. An economic "mindset" begins before the first drill hole. This new book will help you effectively direct mining operations through the use of innovative economic strategies. The text covers what is meant by a cost-effective mining scheme, the economics of information, and the procedures for rational evaluation of uncertain projects. It defines "ore" from an economic perspective and covers the influence of scheduling on ore reserves. Discounted cash flow techniques, the most widely used evaluation technique for investment decision making, is covered in detail. The assumption of the use of spreadsheets is unique to this book. The application of DCF techniques in an operating mine environment is given expanded coverage and examples are drawn from real-life studies. The differences between economic decision-making—a forward-looking task—and the reporting of results via accounting methods—a backward-looking activity—are reviewed. Capital and decision-making procedures associated with capital investments in a risk environment are given extensive coverage. Case studies for capital investment in an operating mine are included. Comprehensive examples investigate "value" from a risk-reduction perspective and from an "expected return on investment" perspective. This book offers solutions to the problem that many mining projects fail to achieve expectations because of their inability to adapt to change. A new technique is explained that allows calculation of capital that is "at risk" from capital that is not at risk. This promises significant advances in the way that investments are made and capital is valued in the industry.

## Book Information

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## Customer Reviews

This is a beautiful text written by somebody who not only deeply understands the structure/texture of the technical and commercial challenges inherent in mining projects, but who also explains them in a brilliantly succinct fashion. A very practical yet easy-to-read book.

Runge's approach to this topic is the most practical of all the experts in this field. He provides many good examples with which you can model your own evaluation to most mining situations. He also offers a two day course, which also provides you with the book. His major competition is Frank Stermole, whose book is much more theoretical and harder to put into actual practice. I would recommend Ian Runge's book for those who need to get a good grasp on the subject in short order. Very well written, by a recognized PhD specializing in the topic.

If you're unfamiliar with economics in general, but are in the mining industry, I would recommend this book to you. Not only is Mining Economics and Strategy easy to understand, it incorporates helpful examples, methods and programs to support the text. The book is not limited to mining engineers either. Examples and all information can be understood and utilised in all economical situations - i.e. anywhere money is involved. As a mineral processing engineer this book was recommended by a mining engineer and I was pleasantly surprised with the detail and presentation of the book

Produto muito bom! Chegou certo, sem nenhum problema. Aconselho a compra. Ok k k k k k k k k

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