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Valuing large engineering projects under uncertainty: private risk effects and real options

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exploration and development example, it is demonstrated that the methods chosen for

pricing private risks can lead to decisively different real option values, exercise strategies and development policies. Effectively, the difference in real option values can be interpreted as a form of private risk premium.

Keywords: [Decision analysis](#) [private risk](#) [real option](#) [risk](#) [valuation](#)

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