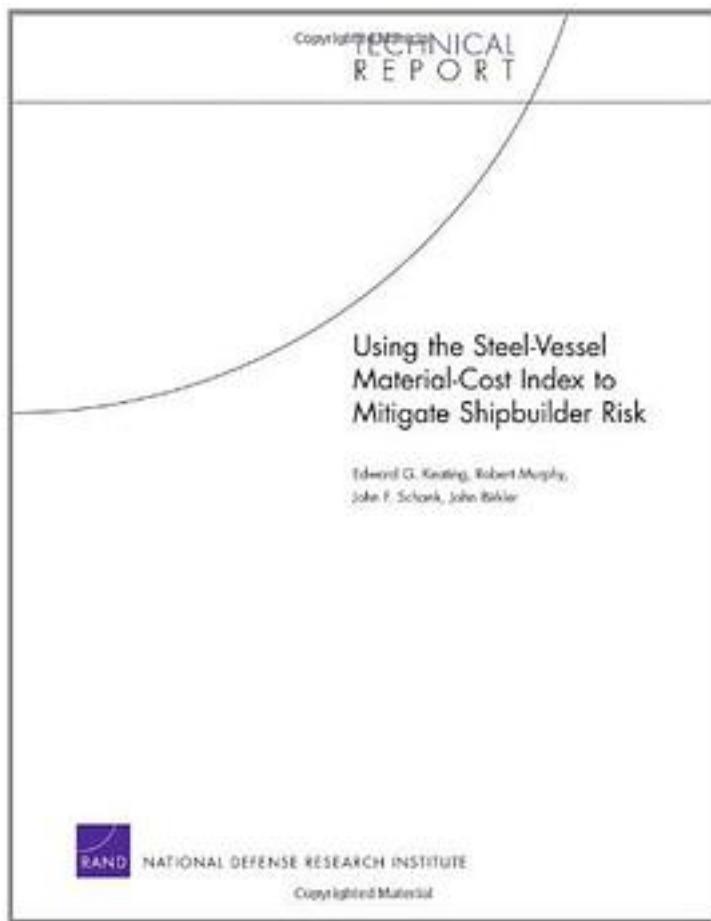


# Using the Steel-vessel Material-cost Index to Mitigate Shipbuilder Risk



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出版者:

出版时间:2008-4

装帧:

isbn:9780833042293

The more accurately a cost index captures a shipbuilder's risk, the less the Navy should have to pay its shipbuilders. The Navy uses such indexes to correct for significant cost

risks outside its shipbuilders' control. A longtime material-cost index in Navy shipbuilding is the steel-vessel index, but it is outdated and volatile. The authors urge the Navy to develop a modern-vessel index that more appropriately represents the materials used today.

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