



Using the Steel-Vessel Material-Cost Index to Mitigate Shipbuilder Risk (Technical Report. (Rand Corporation), Tr-520-Navy)

Edward G. Keating, John F. Schank, John Birkler, Robert Murphy

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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 A longtime material-cost index in Navy shipbuilding is the steel-vessel index, but it is outdated and volatile.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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