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TITLE OF DIPLOMA THESIS:

THESSALONIKI METRO - Overview of the project and economic evaluation of its two designs focused on the parameter of cost

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ABSTRACT

The construction of underground public transport systems (Metro) is an important part of the social and economic development of a city. This ,also, applies in the case of the Thessaloniki Metro project, which is under construction, and is expected to enhance the quality of life and transportation of the citizens. Regarding the Thessaloniki Metro, construction began in 2006 and was expected to last six years. Due to various problems arose, which are mainly due to antiquities and expropriation issues, a new design was made for the project under which the final year that the project is expected to be 2020. This study's aim is to provide an overview of the key project characteristics and the financial and economic evaluation of the two designs. This thesis' objective is also to compare the cost – benefit analyses for both of these designs as well as pointing out in which way the cost overruns influenced these studies. Finally, another result of this study aims is to conclude on the main factors that led to the delay of the project, the losses of the benefits as well as the viability and feasibility of the project.

KEYWORDS

Thessaloniki underground, Time and cost overrun, cost - benefit analysis, financial analysis, economic analysis