# Article information:

Proposing a new function for evaluation of the financial risk of construction projects using Monte Carlo method: Application on Iranian construction industry - ScienceDirect
<https://vpncas.ahut.edu.cn/https/77726476706e69737468656265737421e7e056d234336155700b8ca891472636a6d29e640e/science/article/pii/S2352710221010019>

# Article summary:

1. A new function is proposed for determining the financial risk of construction projects.

2. The Monte Carlo method is used to simulate three design variables.

3. The proposed procedure could be used for construction projects in other countries.

# Article rating:

May be slightly imbalanced: The article presents the information in a generally reliable way, but there are minor points of consideration that could be explored further or claims that are not fully backed by appropriate evidence. Some perspectives may also be omitted, and you are encouraged to use the research topics section to explore the topic further.

# Article analysis:

The article Proposing a New Function for Evaluation of the Financial Risk of Construction Projects Using Monte Carlo Method: Application on Iranian Construction Industry is an informative and well-structured piece that provides a comprehensive overview of the topic at hand. The authors provide a detailed description of their proposed function, which uses three design variables (Cost List, Material Cost, and Final Estimation Cost) to evaluate the financial risk of construction projects over a ten-year period from 2004 to 2014. They also discuss how they have verified the efficiency of their proposed function using the Monte Carlo simulation approach, and how it can be used to evaluate economic conditions and financial risks with suitable accuracy.

The article appears to be reliable and trustworthy overall, as it provides evidence for its claims in the form of references to previous studies on similar topics, as well as providing detailed descriptions of its own research methods and results. However, there are some potential biases that should be noted when considering this article's trustworthiness and reliability. For example, while the authors do mention possible risks associated with their proposed function, they do not explore any counterarguments or present both sides equally; instead they focus solely on promoting their own research findings without considering any potential drawbacks or limitations. Additionally, while they do provide evidence for their claims in terms of references to previous studies, these studies are all from Iranian sources which may limit the generalizability of their findings outside Iran. Finally, there are some missing points of consideration such as how their proposed function would apply to different types of construction projects or what other factors might influence its effectiveness that could have been explored further in order to make this article more comprehensive and reliable overall.

# Topics for further research:

* Financial risk evaluation of construction projects
* Monte Carlo simulation approach
* Economic conditions and financial risks
* Counterarguments to proposed function
* Different types of construction projects
* Factors influencing effectiveness of proposed function

# Report location:

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