

APPENDIX I
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DISCOUNT RATES USED BY FEDERAL AGENCIES IN THE
ANALYSIS OF INDIVIDUAL PROGRAMS IN FISCAL YEAR 1969 (continued)

Agency	Programs	Rate (percent)	Rationale	
			Treasury borrowing cost	Other
Agency for International Development	Power plant in Afghanistan	8.0 (cost only)		Opportunity cost of money (note 7)
	Highway in Bolivia	12.0		Development on foreign exchange scarcity, opportunity costs, and other factors (note 8)
	Roads in Guyana	10.0		Same
	Roads in British Guiana	8.0		Do.
Department of the Interior	Utility program: Low risk	6.0		Representative returns on investment (note 9)
	Average	12.0		Average return in private sector (note 9)
	Energy and mineral development programs in which exploitation is a private function	12.0		Same (note 9)
	Aquatic living resources	3.1 and 6.0		No special explanation (note 10)
	Indian reservation resources development	3.1	X	Related to water or land resources, so S.D. 97 applies (note 11)
Department of Health, Education, and Welfare	Human investment programs (adult education, vocational rehabilitation, work experience)	0-8.0		(note 12)
	Individual diseases (tuberculosis, cancer, syphilis, arthritis, motor vehicle injury)	0-10.0		(note 12)
	Cost of illness	4.0 and 6.0		(note 12)
	Cancer control	4.0 " 6.0		(note 12)

The notes to appendix I appear on page 21.