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Book Summary: The title of this book is Principles of Risk Management and Insurance (11th Edition) and it was written by George E. Rejda. This particular edition is in a Hardcover format. This books publish date is Jan 15, 2010. It was published by Prentice Hall and has a total of 752 pages in the book.

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Risk management also faces difficulties in allocating resources. This is the idea of opportunity cost. Resources spent on risk management could have been spent on more profitable activities. Again, ideal risk management minimizes spending (or manpower or other resources) and also minimizes the negative effects of risks.

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