

## Master Thesis Brief Description

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<b>Thesis Title</b>	<b>Queuing theory modelling towards accelerating the licensing of construction projects in Cyprus</b>
<b>Programme of Studies</b>	MSc in Engineering Management
<b>Course</b>	MEM 590 Master Thesis
<b>Area of Study</b>	Energy Policy
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<b>Semester</b>	Spring Semester 2014
<b>Short Description</b>	<p>Currently bureaucracy and its mechanisms appears to be one of the main obstacles that decelerate development projects. Complex and ineffective procedures towards licensing of projects resulting from bureaucracy, create frustration in the markets, and generate key concerns to the investors. Especially in areas where there are serious reasons to fast forward projects such as energy, bureaucracy and its cumbersome mechanisms pose particular problems.</p> <p>This study will examined possible ways to improve the issuance procedure of large energy projects in Cyprus, using the principles of queuing theory. The methodology used in this study concerned the queuing theory, which is a mathematical standard for modelling of an entry-exit system at which randomness is involved. Time was expressed in the system with specific costs in order the awaiting to be quantified in monetary units. The expected results verified that this delay in issuing licenses contributed less revenue in the Cyprus economy having the effects mentioned above. Possible ways of reducing issuance times were analysed by means of the proposed theory and presented.</p>
<b>External Reference</b>	<a href="http://link.springer.com/chapter/10.1007/978-1-4471-5595-9_10#page-1">http://link.springer.com/chapter/10.1007/978-1-4471-5595-9_10#page-1</a>