

1. Record Nr.	UNINA9910299364803321
Autore	Berechman Joseph
Titolo	The Infrastructure We Ride On : Decision Making in Transportation Investment / / by Joseph Berechman
Pubbl/distr/stampa	Cham : , : Springer International Publishing : , : Imprint : Palgrave Macmillan, , 2018
ISBN	9783319746067 3319746065
Edizione	[1st ed. 2018.]
Descrizione fisica	1 online resource (202 pages)
Disciplina	350.86
Soggetti	Finance, Public Political planning Public Economics Public Policy
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di contenuto	1. Introduction -- 2. Infrastructure Needs and Reality -- 3. The Dubious Status of Formal Project Evaluation Procedures -- 4. Inferior and Unworthy Transportation Mega-Projects -- 5. Inaccuracies in Cost and Demand Forecasts -- 6. Mega-Project History and Decision-Making -- 7. Interest Groups: Advocacy and Opposition -- 8. The Decisive Role of Project Funding -- 9. Overseeing Institutions -- 10. Alternative Decision Criteria: Equity, Economic Development, and Environmental Externalities -- 11. Why Unworthy Mega-Projects?.
Sommario/riassunto	This book explores the various economic and institutional factors that explain why huge investments are made in unworthy transportation mega-projects in the US and other countries. It is based on research, the general literature, economic analyses, and results from a specifically collected database showing that a significant proportion of implemented mega-projects have been found to be inferior ex-ante or incapable of delivering the returns they promised ex-post. Transportation infrastructure and other public investments of a similar scope ("mega-projects") reflect public sector priorities and objectives, non-pecuniary as well as financial constraints, and a range of decision-

making processes. This book describes how decisions made in the public sector with respect to transportation infrastructure investments are affected by the large populations and territories they serve, the estimation of the substantial opportunity costs they entail, the formal procedures instituted for quantitatively appraising projected outcomes and monetary returns, and the political environment in which these decisions are made.
