

1. Record Nr.	UNINA9910794213703321
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Titolo	Zeleznicni reforma ve Velke Britanii
Pubbl/distr/stampa	Brno : , : Masarykova univerzita, , 2017 ©2017
ISBN	80-210-8744-7
Descrizione fisica	1 online resource (155 pages)
Collana	Zeleznicni reformy ; ; v.5
Altri autori (Persone)	RutStepan JandovaMonika
Disciplina	625.10068
Soggetti	Railroads - Management
Lingua di pubblicazione	Ceco
Formato	Materiale a stampa
Livello bibliografico	Monografia
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British railway reform is probably one of the most complex railway reforms in history. It involves the complete vertical and horizontal separation of the industry and the introduction of competition on all levels of the production chain. After more than twenty years from the start of the reforms it is possible to take stock of the results. On the one hand, there is an undisputed growth of demand in both passenger and freight transport and significant improvement in the quality of services. On the other hand, the privatisation of the infrastructure manager was probably a mistake and the unit costs of the industry surprisingly went up. Therefore, the results of British rail reform seem to be a mix of successes and failures. The key question in the assessment of British rail reform is which results can be attributed to the reform itself and which results were caused by other factors. Some econometric studies have tried to answer this question, but many unresolved issues remain.
