

Estimating Economic Development Benefits For Transportation Investment: The State Of The Art



Client

Facts

Period

2008

Project Country

A presentation by Glen Weisbrod to the Ohio Transportation Conference, Columbus, October 2008

"Linking Ohio the World on All Fronts" was the theme of the Ohio Transportation Conference held on October 28-29 at the Columbus Convention Center. Glen Weisbrod was an invited speaker for the session on "Turning Concrete and Asphalt into Dollars and Jobs."

Weisbrod's presentation explained that the problem with economic models stems from the fact that analysts are trying to use the same basic models for a wide variety of decisions, including:

Funding decisions, programming decisions, prioritizing decisions, planning decisions, and fee/fare design decisions. In reality, each one calls for a different perspective, in terms of spatial detail, user/impact groups and form of benefit (efficiency, equity or long term development goals).

The presentation then discussed frequently ignored factors and the available options for addressing them, including alternative forms of direct assessment, qualitative rating systems and quantitative measurement systems. Differences between modular frameworks such as TREDIS and single-model systems were also discussed.

Contact Persons