



Testimony before the
House Committee on Transportation and Infrastructure

“Competition for Intercity Passenger Rail in America”

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The views expressed in this testimony are those of the author alone and do not necessarily represent those of the American Enterprise Institute.

Chairman Mica, Ranking Member Rahall, and Members of the Committee:

Thank you for the opportunity to submit this testimony to the House Transportation and Infrastructure Committee hearing on "Competition for Intercity Passenger Rail in America."

I am R. Richard Geddes, associate professor in the Department of Policy Analysis and Management at Cornell University, adjunct scholar at the American Enterprise Institute, and the author of *The Road to Renewal: Private Investment in U.S. Transportation Infrastructure* (AEI Press, 2011).

I support the passage of the bill under discussion today, which would allow for private participation in the provision of passenger rail service in the United States through the use of public-private partnerships (or PPPs). The discussion draft of the bill contemplates the use of PPPs in at least two distinct ways. The first is through the introduction of competition using a PPP on the highly traveled Northeast Corridor (NEC) between the District of Columbia and Boston. The second is through the introduction of competition using a PPP on the country's other, lower-density, long distance routes. Both the separation of passenger routes in the United States into the NEC and other, lower-density routes, and the introduction of competition using PPPs, are vital policies that will yield substantial social benefits.

It is important to first define public-private partnerships in general. A PPP simply refers to a contractual relationship between a public-sector project sponsor (where the project may here include operation and maintenance of passenger trains, as well as improvements to the underlying infrastructure) and a private sector firm or firms coordinating to provide a needed public good or service. The PPP contract is subject to all of the usual rules of contracting, and it is useful to think of a PPP as one application of a contracting approach.

Regarding the proposal at hand, I first discuss the separation of the NEC, and then move to the social benefits of the PPP approach.

The first section of the bill focuses on providing High-Speed Passenger Rail (HSR) in the NEC by allowing for competition and private participation through a public-private partnership. HSR is a commendable public policy objective that may provide valuable public benefits. However, it should be considered and pursued in the United States only where it makes economic sense. HSR makes economic sense in those regions where the revenues from rates paid by riders, as well as other revenue sources generated by HSR activities, are sufficient to cover the costs of providing HSR. This economic calculus is consistent with HSR generating net social benefits, since the revenues created by the service, which reflect the value received by riders and others, are then sufficient to pay the costs associated with providing that service. Private investment dollars will naturally flow to those routes that make economic sense.

This is why the separation of the NEC from other, lower-density passenger rail routes is excellent policy. The Northeast Corridor appears to possess the necessary pre-requisites for true HSR. In fact, it may be the only corridor in the United States that meets these requirements. This conclusion is drawn from an assessment of the following characteristics applicable to the NEC:

- Sufficient population density: There are currently in excess of 50 million people in the corridor, which constitutes less than 2% of the U.S. land mass.
- Demonstrated demand as measured by existing intercity auto, bus, air, and rail traffic: Three of the top 25 U.S. intercity air travel city pairs are among NEC cities, 60% of the top 25 U.S. intercity air travel pairs include one or more NEC cities, in excess of one-third of all of Amtrak's intercity traffic is among NEC cities, and NEC intercity bus traffic growth has been explosive in recent years.
- Unfettered access to the rights-of-way necessary to enable HSR trains to achieve sufficient speeds between stations; the essential right of way is already owned by Amtrak.
- Existence of robust local transit systems, which facilitate potential passengers' arrival at or departure from HSR stations along the route: The NEC route encompasses Washington, Baltimore, Philadelphia, New York, and Boston, all of which possess local transit systems that are among the most extensive in the U.S.

A brief look at the two HSR systems in the world that at least cover operating costs is instructive. These two -- the Japanese Shinkansen bullet trains and the French TGV -- have been constructed on dedicated, electrified, banked, and gently curved tracks safely separated from pedestrians, motor vehicles and freight traffic. Stations are far enough apart to enable the trains to reach the promised high speeds. Most importantly, the population densities, and the economic and travel characteristics of communities and the people served, are sufficiently large to support the enormous operating expenses, not to mention capital requirements, necessary to make HSR viable in these two areas. That is, there are sufficient benefits to riders as reflected in their aggregate willingness to pay rates to at least cover the operating costs of these systems.

Even with these structural pre-requisites in place, the costs of construction are far beyond those that government can afford. The true costs -- including capital costs, operating costs and other societal costs -- of any HSR system are extremely high.

For example, Amtrak's 30-year master HSR proposal anticipates capital costs of \$117 billion, or roughly \$225 million per mile. While capital cost savings can be obtained through innovative financing and through project acceleration, contemporary HSR construction projects will nevertheless cost anywhere from the \$45 million per mile estimated for the Shanghai-Suzhou line, to the estimated \$166 million per mile for the planned Edinburgh-London high-speed line.

Taxpayers cannot afford this kind of investment in the current economic climate. Private capital will be essential to renovating the NEC to provide true HSR.

Private capital can be injected into the NEC through an innovative PPP. This necessitates treating the NEC as a unit distinct from Amtrak's national network, and is justified based on the above analysis of its unique characteristics.

Before discussing the benefits of the PPP approach, I review the structure of PPPs, and how they can be adapted to meet differing social objectives. A passenger rail PPP, either on the NEC or on lower-density, less economical, routes, can be structured in different ways depending on the objective of the public PPP sponsor. Under one approach, the public sponsor may wish to maximize the amount of private sector investment available for infrastructure renovation, such as upgrading tracks and expanding rights-of-way, thus reducing the amount of public dollars required for that upgrade. This could be done by competitive granting of a concession or lease of operational rights on the NEC, while retaining responsibility for infrastructure.

The public project sponsor would then determine all the key attributes of the desired service, such as train speed, frequency of service, allowable rates, lease length, and other contractual details. This proposed contract would also allocate various risks between the private partner and the public sponsor, such as the risk of cost overruns on system expansions and renovations.

Consortia of private firms (typically a group of investors and an operating firm), would then bid against one another for the right to operate passenger trains on the NEC. The structure of the bidding is a critical variable. If the public sponsor's goal is to minimize reliance on public funds for infrastructure renovation, then consortia can bid on the basis of the largest investment they will offer in return for lease rights. Assuming a sufficient number of bidders to make the process competitive, this process will ensure that the amount offered is the best the public sponsor can do in terms of obtaining private sector support for infrastructure renovations on the NEC.

The above discussion suggests that ridership on the NEC is likely to be high enough so that private partners would be willing to pay for the right to offer passenger rail service on that line. However, contrary to common perception – and critically for PPPs on low-density routes – ridership insufficient to cover costs does not preclude the use of a PPP. It simply changes the nature of the bidding. If the line requires a subsidy for its operation, bidding can take place on the basis of the lowest subsidy acceptable to the private partner in order to provide that service. The competition that such bidding allows ensures that the subsidy will be as low as possible, and that service will be efficiently provided. Least-cost-subsidy bidding allows for subsidies to be phased out as traffic volume, and thus revenue, on the facility increases with economic growth.

Although some commentators focus on revenue from rates paid by riders, there are additional possible sources of revenue that can be used to attract private sector investment, which may make private investment in HSR on the NEC more feasible than first imagined. For example, the winning private partner could be granted commercial or residential real estate development

rights in areas adjacent to stations. Other possible revenue sources include naming rights for stations and bulk purchases of tickets by corporate entities, among others.

Alternatively, the public sponsor may have a goal other than maximizing private investment in passenger rail infrastructure. The goal may be obtaining the best fare/service quality combination, for example. In that case, the sponsor can set the basic parameters of the contract, announce the precise criteria on which the winner will be determined, and accept bids. The key insight is that the PPP contracting approach is flexible enough to accommodate a variety of public sector sponsor objectives.

I next review a few of the salient benefits of the PPP contracting approach, and point out where these benefits apply to the NEC versus the non-NEC parts of the U.S. passenger rail system.

The introduction of competition. One often-overlooked social benefit of the PPP approach is that it allows for the single most powerful, and salutary, economic force to be introduced into the provision of a good or service: competition. Competition is widely recognized to encourage competitors to provide quality service at low cost, to be responsive to customer's needs, and to encourage competitors to innovate. Without private participation in some form, however, monopoly government-firm-only provision results. The benefits of competition are lost. That competition is a recognized social goal is evidenced by the existence and enforcement of antitrust laws, which seek to ensure that market competition prevails. The competitive benefits of PPPs can be realized on both NEC and non-NEC routes.

The transparent and least-cost provision of subsidies. Competition introduced by the PPP approach allows for any desired subsidies to be delivered transparently and at the lowest possible cost. As discussed above, the NEC may have sufficient density to generate net private investment, thus eliminating the need for taxpayer subsidies in that case. Non-NEC routes, however, may require subsidies to operate under a PPP, as they do presently. Open, competitive bidding is still critical in this case, since it will ensure that the taxpayer is protected: any socially desirable subsidies will be provided at least cost to the taxpayer, and will also be transparent, since they will be the result of bidding and must be paid to the private partner. This is critical for improved policy, as it lets taxpayers know what they are paying for a given service. Improved accounting for and transparency of subsidies leads to better decisions about their use, and thus creates improved governance of the system on behalf of taxpayers.

The articulation and enforcement of clear key performance indicators. A critical social benefit of the PPP contracting approach is simply that a contract exists. The contract will of necessity include details regarding what actions constitute adequate performance on the contract. The PPP contracting approach thus encourages the public sponsor to reflect upon, and articulate, what specific actions by the private partner constitute excellent, or poor, performance, and to consider what penalties and rewards will be assigned to each. This will result in better service provision. This may include metrics about major issues, such as the reliability and frequency of train travel, but also more detailed considerations such as the cleanliness of cabins, restrooms, and dining cars. The critical consideration is that the PPP contracting approach allows for the

penalties and rewards associated with each of these key performance indicators to be borne by a well defined and highly interested group: investors. In contrast, under government-monopoly provision, there is no contract at all, so performance expectations are obscure. Even if there were, the penalties associated with poor performance would not fall on any concentrated, interested group, but would instead simply fall on taxpayers in the form of greater subsidies. These performance benefits of the PPP contracting approach will be generated by PPPs on both the NEC and non-NEC routes.

The provision of fresh capital. One of the most obvious benefits of the PPP approach is that it allows for fresh capital to be injected into passenger rail in the United States that the public sector simply does not possess. This allows for renovations, upgrades, and maintenance to take place that otherwise would not occur. This will result in safer, faster, and more efficient service. But it also results in substantial savings, since a project will be completed faster under the PPP contracting approach where private capital can get the work done more quickly than if private capital were disallowed. This social benefit applies to both NEC and non-NEC routes.

The introduction of private sector technologies and innovation. One widely recognized, key advantage of the PPP contracting approach is that the private sector has incentives to research new technologies, to implement those technologies, and to be innovative. This will result in lower costs and improved service. Because there is a well defined group of people – the private partners - who stand to benefit from those improvements (as well as customers), those incentives to innovate are powerful. This applies to both NEC and non-NEC PPPs, and stands in contrast to a government monopoly approach, where only a highly diffuse, poorly organized group - taxpayers - stand to benefit.

With private participation, concerns about protecting the public interest from high rates that may result from market power may be intensified. It is thus critical to structure the PPP concession contract carefully. The contract should precisely specify how fares will be determined, as well as the key performance indicators, as noted above. This approach converts a public interest concern into an advantage of PPPs: performance metrics can be transparent, can be determined *ex ante*, and incentives can be set up to achieve those metrics. The critical insight is that the public interest is protected through the PPP contract.

High-Speed Rail is a potentially viable service that could offer the public a valuable alternative to current transportation options in the NEC. However, it will be costly. To mitigate taxpayer costs, the private sector should be engaged as a full partner through a public-private partnership.

Although a complete discussion of the use of the PPP approach in transportation internationally is beyond the scope of this testimony, it is useful to note that many other countries have been using it successfully for decades and in some cases for centuries. Australians have used transportation PPPs consistently since the mid-1980s, and its program is considered to be successful overall. The first transportation PPPs in France date from 1554 in the case of the

Canal de Craonne in Southeastern France, and from 1666 in the case of the Canal du Midi in Southwestern France.

Private sector participation will foster operation of a NEC HSR system like a real, viable business with an inherent focus on meeting real market needs, with success evaluated on the basis of benefits to riders and the full costs of installation, and maintenance and operation borne by the operator, not the taxpayer.

I enthusiastically recommend that this Committee adopt legislation that enables the PPP approach to be used on both NEC and non-NEC routes.

COMMITTEE ON TRANSPORTATION AND INFRASTRUCTURE
Truth in Testimony Disclosure

Pursuant to clause 2(g)(5) of House Rule XI, in the case of a witness appearing in a nongovernmental capacity, a written statement of proposed testimony shall include: (1) a curriculum vitae; and (2) a disclosure of the amount and source (by agency and program) of each Federal grant (or subgrant thereof) or contract (or subcontract thereof) received during the current fiscal year or either of the two previous fiscal years by the witness or by an entity represented by the witness. Such statements, with appropriate redaction to protect the privacy of the witness, shall be made publicly available in electronic form not later than one day after the witness appears.

(1) Name: R. Richard Geddes

(2) Other than yourself, name of entity you are representing:
None

(3) Are you testifying on behalf of an entity other than a Government (federal, state, local) entity?
YES If yes, please provide the information requested below and attach your curriculum vitae.
NO

(4) Please list the amount and source (by agency and program) of each Federal grant (or subgrant thereof) or contract (or subcontract thereof) received during the current fiscal year or either of the two previous fiscal years by you or by the entity you are representing:
Fulbright Senior Scholarship
(2009-2010) for study in
Australia (\$30,000)

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June 29, 2011
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CURRENT POSITIONS

Associate Professor, Department of Policy Analysis and Management, Cornell University

AFFILIATIONS AND PREVIOUS POSITIONS

Visiting Researcher, Australian Government's Productivity Commission (Canberra), January 2010 to present

Fulbright Senior Scholar, Economics Program, Research School of Social Science, Australian National University, July 2009 - December 2009

Commissioner, National Surface Transportation Policy and Revenue Study Commission, March 2006 - January 2008

Senior Economist, Council of Economic Advisers, Executive Office of the President, August 2004 - July 2005

Director of Undergraduate Studies, Department of Policy Analysis and Management, Cornell University, 2005 - 2007

Assistant Professor, Department of Policy Analysis and Management, Cornell University, 2002 - 2003

Board of Advisors, Systems Alliance, Inc., Sparks, Maryland, 2005-2008

Faculty Advisory Board, Cornell Institute for Policy Research, Washington, DC, 2005-2007

Member, Field of Public Affairs, Cornell University, 2004-present

Member, Field of Economics, Cornell University, 2004-present

National Fellow, Hoover Institution, Stanford University, 1999-2000

Associate Professor of Economics, Fordham University, 1999-2002

Assistant Professor of Economics, Fordham University, 1991-1999

Visiting Faculty Fellow, Program in Civil Liability, Yale Law School, 1995-1996

Board of Directors, McGannon Communications Research Center, Fordham University, 1998-2001

EDUCATION

PhD, University of Chicago (Economics) 1991, Dissertation: "Managerial Tenure and Monitoring in Publicly and Privately Owned Electric Utilities"

MA, University of Chicago (Economics) 1987

BS, Towson State University (Economics and Finance) 1984, *Magna cum Laude*

RESEARCH FIELDS

Corporate governance, economics of women's property rights, surface transportation policy, public utility regulation, economics of postal services, antitrust law and economics

TEACHING FIELDS

Law and Economics, Industrial Organization, Economics of Regulation, Economics of Corporations, Intermediate Microeconomics, Principles of Microeconomics

TRAINING AND PROFESSIONAL DEVELOPMENT SEMINARS

- Recent Developments in U.S. Surface Transportation Policy*, Australian Government's Productivity Commission, February 2010
- Recent Developments in U.S. Surface Transportation Policy*, Australian Department of Treasury, August 2009
- Public-Private Partnerships in U.S. Surface Transportation*, Presentation at the Real Colegio Complutense, Harvard University, June 2008
- Regulatory Reform: The Economic-Advisor Perspective*, the 4th annual seminar on Government Restructuring: Privatization, Regulation and Competition, Grup de Recerca en Politiques, Cambridge, MA, June 2007
- The Role of the National Surface Transportation Policy and Revenue Study Commission*, School of Civil and Environmental Engineering, Cornell University, April, 2007
- Addressing Health Care Costs for Small Business*, seminar, Executive Dialogue Group, Villa Julie College, Maryland (April)
- Recent Developments in the Airline Industry*, Meeting of Financial Executives International, Baltimore (October)
- Regulatory Reform and Public-Private Issues in the Energy Sector*, World Bank, July 2004

PEER REVIEWED PUBLICATIONS

- "Pricing by State-Owned Enterprises: The Case of Postal Services" *Managerial and Decision Economics* 29: 575-591 (2008).
- "Real Estate Brokerage and E-Commerce: A Framework for Empirical Analysis," *Journal of Law, Economics, and Policy* 3:2 (Spring 2007) 365-384.
- "Policy Watch: Reform of the U.S. Postal Service," *Journal of Economic Perspectives* 19:3 (Summer 2005) 217-232.
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Hogan and Edgar R. Gonzalez.

- "Municipalizing American Waterworks, 1897-1915," *Journal of Law, Economics, and Organization* 19:2 (Fall 2003) 373-400, joint with Werner Troesken.
- "The Gains from Self-Ownership and the Expansion of Women's Rights," *American Economic Review* 92:4 (September 2002) 1079-92, joint with Dean Lueck.
- "CEO Tenure, Board Composition, and Regulation," *Journal of Regulatory Economics* 21:2 (2002) 217-235, joint with H. D. Vinod.
- "The Rule of One-Third," *Journal of Legal Studies* 31:1 (January 2002) 119-137, joint with Paul J. Zak (reprinted in *Economics of Ancient Law*, Geoffrey P. Miller, ed., Northampton: Edward Elgar, forthcoming 2010).
- "Public Utilities," in *Encyclopedia of Law and Economics*, Vol. III: The Regulation of Contracts, Geerit De Geest and Boudewijn Bouckaert, eds., London: Edward Elgar (2000) 1162-1205.
- "The Economic Effects of Postal Reorganization," *Journal of Regulatory Economics* 13 (1998) 139-156.
- "Ownership, Regulation, and Managerial Monitoring in the Electric Utility Industry," *Journal of Law and Economics* 40:1 (April 1997) 261-288.
- "CEO Age and Outside Directors: A Hazard Analysis," *Review of Industrial Organization* 12 (December 1997) 767-780, joint with H.D. Vinod.
- "Time to Repeal the Public Utility Holding Company Act," *Cato Journal* 16:1 (Spring/Summer 1996) 63-76.
- "Emerging Issues in the Regulation of Electric Utilities," *Resource and Energy Economics* (formerly *Resources and Energy*) 14 (1992) 3-35, joint with Peter H. Griffes et al.
- Co-editor, "Issues in the Electric Utility Industry," *Resource and Energy Economics* (formerly *Resources and Energy*) 12 (1990): a special issue on electric utilities.
- "The Electric Utility Industry: New Challenges and Old Questions," *Resource and Energy Economics* (formerly *Resources and Energy*) 12 (1990) 1-15, joint with Peter H. Griffes.

PAPERS IN PROGRESS

- "The Determinants of Public-Private Partnership Use in the United States," (with Germà Bel and Daniel Albalade)
- "Why Do States Pass Public-Private Partnership Enabling Laws?," (with Benjamin Wagner)
- "Policy Issues in U.S. Transportation Public-Private Partnerships: Lessons from Australia," Mineta Transportation Institute, San Jose State University, research report (joint with David Czerwinski) 2010; to be revised for journal submission
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- "Policy Issues in U.S. Transportation Public-Private Partnerships: Lessons from Australia," Mineta Transportation Institute, San Jose State University working paper, in preparation.
- "Human Capital Accumulation and the Expansion of Women's Property Rights," revise and resubmit, *Journal of Law & Economics* (joint with Sharon Tennyson and Dean Lueck).
- "Passage of the Married Women's Property Acts and the Earnings Acts in the United States," (joint with Sharon Tennyson) SSRN working paper, <http://ssrn.com/abstract=1405355>.
- "Passage of the *Feme Sole* Trader Acts," Cornell University, Department of Policy Analysis and Management, working paper.

- "Small Firms, Transparency, and the Sarbanes-Oxley Act," (with Jose Balmori and May Wong)
- "The Effects of the Postal Accountability and Enhancement Act of 2006" (with Claudio Lucarelli)
- "The Drivers of Enlightenment: A Hazard Analysis of Why Some States Granted Early Women's Suffrage Rights " (with Jose Balmori)
- "The Determinants of Passage of Women's Economics Rights: A Hazard Analysis," (with H.D. Vinod) in preparation

BOOKS AND MONOGRAPHS

- The Road to Renewal: Private Investment in U.S. Transportation Infrastructure* (Washington, DC: AEI Press) 2011.
- Competing with the Government: Anticompetitive Behavior and Public Enterprises*, Stanford: Hoover Institution Press, edited volume (2004).
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- "Road Tax Alternative: Pay for Each Mile you Drive," *CNN Opinion* (January 28, 2011).
- "Better than a Bailout," in, "In Rain, in Snow, but Not on Saturdays," *The New York Times* "Room for Debate" blog (Nov. 29, 2009).
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ACADEMIC AWARDS

- 2008, Kappa Omicron Nu/Human Ecology Alumni Association Advising Award
- 2007, Human Ecology Award for Outstanding Accomplishments in Extension/Outreach in Public Policy, for work on Council of Economic Advisers and National Surface Transportation Policy and Revenue Study Commission
- 2007, Inducted into the Kappa Omicron Nu Human Ecology National Honor Society
- 2006, Nominated for SUNY Chancellors teaching award
- 2002, Faculty Appreciation Award, Cornell Greek Community, for undergraduate teaching
- 1984, *Wall Street Journal* Award for Top Economics Student, Towson State University

GRANTS, FELLOWSHIPS AND SCHOLARSHIPS

- Fulbright Senior Scholarship, for research on Australian transportation public-private partnerships, 2009
- Mineta Transportation Institute, San Jose State University, grant to support research on transportation public-private partnerships, 2009
- Hatch Grant, for research on international women's property rights, 2003
- Hoover Institution, for book on public enterprise predation, 2001
- Earhart Foundation Grant, for women's rights research, 2001
- Faculty Research Grant, Fordham University, 1998
- Summer Faculty Fellowship, Fordham University, 1997
- Ames Fund for Junior Faculty, Fordham University, 1996
- Ames Fund for Junior Faculty, for women's rights research, 1996
- Earhart Foundation Grant, for women's rights research, 1995
- Earhart Foundation Fellowship, for postal research, 1995
- Smith-Richardson Foundation Fellowship, for postal research, 1994
- Hayek Fund for Scholars Grant, Institute for Humane Studies, 1994
- F. Leroy Hill Summer Faculty Fellowship, Institute for Humane Studies, 1992
- Pew Fellowship for Undergraduate Teaching, The University of Chicago, 1989
- Claude R. Lambe Fellowship, Institute for Humane Studies, 1988
- Claude R. Lambe Fellowship, Institute for Humane Studies, 1986
- Earhart Foundation Fellowship, 1986

MEDIA COVERAGE

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Testimony before the Postal Regulatory Commission, on "Universal Postal Service and the Postal Monopoly," June, 2008.

Testimony before the U.S. House of Representatives on transportation policy, Committee on Transportation and Infrastructure, January 17, 2008

Testimony before the U.S. House of Representatives on transportation policy, Committee on Appropriations Subcommittee on Transportation, Housing and Urban Development, April 3, 2008

ADDITIONAL PROFESSIONAL EXPERIENCE

2002- 2004, Director, Postal Reform Initiative, American Enterprise Institute

Summer 1996, Director, Visiting Fellows Program, Institute for Humane Studies

Fall 1995, Yale College Seminar Instructor, "Public, Private and Nonprofit: The Firm and Public Policy"

1990, Staff Economist, RCF Inc., Chicago, Illinois. Advised mid-western city on the sale of municipal electric utility to investor-owned utility. Investigated issues of rates, reliability, and levels of service.

1985, Teaching Assistant, University of Chicago, Graduate School of Business, Money and Banking.

REPORTS AND CONSULTING ACTIVITY

Consultant to the Defense Business Board, Task Group on the Military Postal System, 2006.

Report on "Competing with the U.S. Postal Service: Effects on Consumers, Competitors, and

- Virginia State and Local Government,” Thomas Jefferson Institute for Public Policy, 2004.
- Consultant to the Federal Trade Commission, Office of Policy Planning, study entitled “Competition Policy and Postal Services: International Case Studies,” 2002.
- Consultant to the Progress and Freedom Foundation, Washington, DC, on the economic impact of the Public Utility Holding Company Act of 1935, 1996.
- Consultant to the Australian Price Surveillance Authority, regarding the application of the Price Surveillance Act to BHP Steel, Inc., 1995.
- Consultant to Schnader, Harrison, Segal & Lewis, Philadelphia, Pennsylvania, on Postal Rate Case R-94. Submitted written testimony to and testified before the Postal Rate Commission, on behalf of United Parcel Service, 1995.

REFEREE ACTIVITY

American Economist; British Journal of Political Science; Economic Inquiry; Economics of Governance; Feminist Economics; International Review of Economics & Finance; John D. and Catherine T. MacArthur Foundation; Journal of Agricultural and Resource Economics; Journal of Business & Economic Statistics; Journal of Consumer Policy; Journal of Empirical Legal Studies; Journal of Law, Economics & Organization; Journal of Legal Studies, Journal of Regulatory Economics; National Science Foundation; Regulation and Governance; Resource and Energy Economics; Southern Economic Journal; Social Science History; University of Chicago Press

UNIVERSITY SERVICE

- Graduate Field Committee, Department of Policy Analysis and Management, Cornell University, 2005-present
- Ph.D. Admissions Committee, Department of Policy Analysis and Management, Cornell University, 2002-2003
- The Graduate Council, Committee on Financial Aid, Fordham University, 1997-2000
- NCAA Self-Study Fiscal Integrity Committee, Fordham University, 1994
- Senate Committee on Student Life, Fordham University, 1992-93
- Sophomore Advisor, Fordham University, 1996-1998

CONFERENCE AND SEMINAR PRESENTATIONS

2010

- Women’s Economic Rights*, Australian Government’s Productivity Commission, May
- Recent Developments in U.S. Surface Transportation Policy*, University of Barcelona, December
- Why Do State Adopt Public-Private Partnership Enabling Laws?* University of Barcelona, December

2009

- Human Capital Accumulation and the Expansion of Women's Property Rights*, Cornell Population Program seminar series, January
- Human Capital Accumulation and the Expansion of Women's Property Rights*, University of Florida, Levin College of Law, March
- Private Investment in U.S. Surface Transportation Infrastructure*, University of Florida, Levin College of Law, March
- Human Capital Accumulation and the Expansion of Women's Property Rights*, Australian National University, Canberra, July
- Recent Developments in U.S. Surface Transportation Policy*, Australian Department of Treasury, August

2008

- Competition in Public and Private Enterprise: The Case of Surface Transportation*, 101st Annual Conference on Taxation, Meetings of the National Tax Association, Philadelphia, November.
- Human Capital Accumulation and the Expansion of Women's Property Rights*, Conference on Empirical Legal Studies, Cornell Law School, September.
- Human Capital Accumulation and the Expansion of Women's Property Rights*, 66th International Atlantic Economic Conference, Montreal, October.
- The Effects of Expanding Women's Property Rights*, American Law & Economics Association meetings, Columbia University, May.
- Human Capital Accumulation and the Expansion of Women's Property Rights*, Florida State University College of Law, April.
- The Effects of Expanding Women's Property Rights*, Cornell University, School of Law, February.

2007

- The US Postal Service: Deregulation or Re-Regulation?* Conference on "Deregulation or Re-regulation: Institutional and Other Approaches," Nice, France (June)
- Electricity session, Searle Center Annual Review of Regulation, Northwestern University School of Law, discussant (May)

2006

- Recent Developments in Industry Regulation*, Session Organizer, Meetings of the International Society for New Institutional Economics, Boulder (September)
- Pricing by State-Owned Enterprises: The Case of Postal Services*, Meetings of the International Society for New Institutional Economics, Boulder (September)
- Pricing by State-Owned Enterprises: The Case of Postal Services*, George Mason University (May)

2005

- Regulatory Barriers to Electronic Commerce*, discussant, Southern Economic Association Meetings, Washington, DC (November)
- The Application of Property Rights to Current Policy Issues*, seminar, Towson University, Maryland (April)
- Institutions and Growth in the Long Run*, Session chair and discussant, American Economic Association meetings, Philadelphia (January)

2004

- Property Rights*, Session organizer and chair, International Society for New Institutional Economics, Tucson, Arizona (September)
- Do Vital Economists Reach a Conclusion on Postal Reform?* Meetings of the Association of Private Enterprise Education, Nassau, Bahamas (April)
- The Application of Antitrust Laws to Public Enterprises: The Case of Postal Services* Cornell University Law & Economics Seminar (February)

2003

- Competing with the Government: Pricing in Postal Services*, Department of Policy Analysis and Management, Cornell University (May)
- Why We Need Postal Reform and What It Should Entail*, American Enterprise Institute conference entitled "The Presidential Commission to Study the Postal Service: What Should the Goals of Postal Reform Be?" (March)

2002

- The Municipalization of American Waterworks, 1897-1915*, Meetings of the International Society for New Institutional Economics, Cambridge, Massachusetts (September)
- Topics in Economics and Justice*, Meetings of the Gruter Institute for Law and Behavioral Research, Squaw Valley (June)
- The Gains from Self-Ownership and the Expansion of Women's Rights*. University of Kansas

2001

- The Gains from Self-Ownership and the Expansion of Women's Rights*. Federal Reserve Bank of Cleveland.
- The Gains from Self-Ownership and the Expansion of Women's Rights*. Case Western Reserve School of Law.
- Behavioral Economics and the Expansion of Women's Rights*. Gruter Institute for Law and Behavioral Research: Conference on Evolutionary Biology, Economics, and Law, Squaw Valley, California.

The Gains from Self-Ownership and the Expansion of Women's Rights. Fordham University Law School.
The Economic Theory of Regulation and the Postal Reorganization Act of 1970. Santa Clara University.
Technological Advance and the Changing Context of Public Policy Justification. Meetings of the American Economic Association, New Orleans.

2000

The Gains from Self-Ownership and the Expansion of Women's Rights. Stanford University Comparative Workshop, Department of Sociology.
The Rule of One-Third. Gruter Institute for Law and Behavioral Research: Conference on Evolutionary Biology, Economics, Business and Law. Squaw Valley, California.
The Economic Theory of Regulation and the Postal Reorganization Act of 1970. Hoover Institution, Stanford University.
The Gains from Self-Ownership and the Expansion of Women's Rights. Stanford University Law School.
Technological Change and the Case for Intervention in Postal Services. Center for Science, Technology, and Society, Santa Clara University.

1999

The Gains from Self-Ownership and the Expansion of Women's Rights. Social Science History Workshop, Stanford University.
Women's Rights to Property and Contract in America, 1776-1996. Santa Clara University
The Gains from Self-Ownership and the Expansion of Women's Rights. University of California at Davis.
The Gains from Self-Ownership and the Expansion of Women's Rights. Hoover Institution, Stanford University.
The Political Economy of Postal Reform. American Enterprise Institute, Seminar on Postal Reform, Washington, DC.
Self-Ownership and the Rights of Women: The Adoption of Property and Earnings Acts in 19th Century America. American Economic Association Meetings, New York.

1998

CEO Tenure, Board Composition, and Regulation. George Mason University.
Fatal Flaws in the Structure of the Postal Service. Mail at the Millennium, Cato Institute Conference.
The Market and the Corporation. Institute for Human Studies Seminar, Bryn Mawr College.
How the Political Process Fails. Institute for Human Studies Seminar, Bryn Mawr College.
The Gains from Self-Ownership and the Expansion of Women's Rights. University of Pretoria, Republic of South Africa.
The Gains from Self-Ownership and the Expansion of Women's Rights. University of Venda, Republic of South Africa.

The Gains from Self-Ownership and the Expansion of Women's Rights. University of Stellenbosch, Republic of South Africa.

The Gains from Self-Ownership and the Expansion of Women's Rights. University of Port Elisabeth, Republic of South Africa.

1997

Deregulating Public Utilities: The American Experience. Institution, Markets, and Economics Performance: Deregulation and Its Consequences, Utrecht University, The Netherlands.

The Economic Theory of Regulation and the Postal Reorganization Act of 1970.

Meetings of the European Association of Law & Economics, Barcelona.

The Economic Effects of Postal Reorganization. International Conference on Combinatorics, Information Theory & Statistics, University of Southern Maine,

Self-Ownership and the Rights of Women. The Inaugural Meetings of the International Society for New Institutional Economics, St. Louis.

Self-Ownership and the Rights of Women. Meetings of the Economic History Association, New Brunswick, New Jersey.

Self-Ownership and the Rights of Women. 10th International Conference of the Women's Studies Network (UK) Association, Center for Research and Education on Gender, University of London.

Electricity Regulation: Consumers and Competition. Center for Market Processes' Congressional Administrative Assistant Winter Retreat, Baltimore Maryland.

Electricity Restructuring. Center for Market Processes' Seminar for Congressional Staff Canon House Office Building, Washington, DC.

1996

Self-Ownership and the Rights of Women. Meetings of the European Association of Law and Economics, Haifa, Israel.

Self-Ownership and the Rights of Women. Austrian Economics Colloquium, New York University.

CEO Turnover, Regulation, and Outside Directors. Austrian Economics Colloquium, New York University.

Federal and State Jurisdictions in a Competitive Electricity Marketplace. American Legislative Exchange Council, Newport, Rhode Island.

Self-Ownership and the Rights of Women. Australian National University, Canberra, Australia.

1995

Ownership, Regulation, and Managerial Monitoring in the Electric Utility Industry. North Carolina State University, Raleigh, North Carolina.

CEO Turnover, Regulation, and Outside Directors. Austrian Economics Colloquium, New York University.

CEO Turnover and Outside Directors. American Law and Economics Association Meetings, Berkeley, California.

Self-Ownership and the Rights of Women. Australian National University, Canberra, Australia.

The Role of the Private Sector in the Generation, Transmission, and Distribution of Electricity. Minerals and Energy Forum. Saigon, Vietnam.

Patterns of Private Delivery. Private Postal Service in the 21st Century, The Cato Institute, Washington, DC.

1994

Agency Costs and Governance in the United States Postal Service.

Governing the Postal Service, American Enterprise Institute Conference
Washington, DC.

The Benefits of Private Sector Involvement in Power Generation and Distribution.
10th International General Meeting of the Pacific Economic Cooperation.
Council. Kuala Lumpur, Malaysia.

The Public Perception of Nuclear Power in the United States. The Sixth Annual
Minerals and Energy Forum. Beijing, China.

Managerial Monitoring in the Electric Utility Industry. Meetings of the American
Economic Association. Boston, Massachusetts.

1992

Managerial Monitoring in the Electric Utility Industry. Bureau of Economics, Federal
Trade Commission.

Privatization and Contracts in the Electric Utility Industry. USAID Seminar on Natural
Monopolies, Structure and Pricing Decisions, Vienna, Austria.