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LSE Spatial Economics Research Centre

Monday, 1 August 2011

High Speed Rail: No Fast Track Fix

The Transport Secretary, writing in the Telegraph to mark the end of the public consultation, claims that high speed rail is "the fast track fix for bridging the North-South divide". A clever, but completely misleading, headline. The article itself is more tempered ('tackling a divide that has lasted for generations is no easy task') but still makes big claims for the potential impact of high speed rail. I remain to be convinced, so this seems a good moment to rehearse the arguments.

Comparing the direct benefits (faster travel) etc to the costs suggests that benefits are likely to outweigh costs although both benefits and costs are highly uncertain.

The environmental impacts are limited.

The wider benefits - e.g. reducing the north-south divide - are unknown and likely to be overstated. [Max Nathan has a post considering this in detail]

People are in favour of high speed rail providing that (a) they don't have to pay for it; (b) they don't live directly on the route [Watch out for post by Gabriel Ahlfeldt on this issue in a couple of weeks time].

The opportunity costs of high speed rail are large. To me, this is the fundamental issue. Quite simply, I remain unconvinced that this is the best way for the government to spend money. Over the last two (or more) years, none of the assertions to the contrary has changed my mind that this remains the central problem with HS2.

[Disclosure: I sit on the HS2 Analytical Challenge Panel]

Posted by Prof Henry G. Overman on Monday, August 01, 2011   G+1 Recommend this on Google

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1 comment:

Pheonix said...

Glad to see the academic community getting involved in this issue. Hopefully this will help to cut through the propaganda and rhetoric that the entire case for HS2 is built on, and the reality of how ridiculous this project is will be made clearer.

2 August 2011 at 11:37

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