COURSE OUTLINE

I. Catalog Description

EC 659 Seminar in Transportation Economics (4)

Demand and supply of transportation; transport cost and price analysis; transportation regulation -- past, present, and proposed; economic aspects and evaluation of public and private modes of transportation -- domestic and international; economic analysis of future directions for transportation systems. 4 seminars. Prerequisites: EC 550 or consent of instructor. Unconditional standing required.

II. Required Background or Experience

EC 550 or consent of instructor. Unconditional standing required.

III. Expected Outcomes

Students in EC 659 will:

a) identify and summarize the history of U.S. and foreign transportation economics policy,

b) characterize and examine public and private transportation modes in the U.S. and abroad, i.e. motor carriers, railroads, air carriers, water carriers, pipelines, intermodal and special carriers,

c) summarize the functions of state and federal transportation agencies,

d) apply microeconomic theory to practical transportation problems,

e) review methods of measurement, modeling, and evaluation of economic aspects pertinent to public and private transportation modes, and

e) identify current transportation problems and possible solutions.

IV. Text and Readings

Texts:


**Readings:**


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References:

American Economist
American Economic Review
Economic Geography
International Journal of Transportation Economics
Journal of Industrial Economics
Journal of Law and Economics
Journal of Regulatory Economics
Journal of Transport Economics and Policy
Journal of Urban Economics
Rand Journal of Economics
Regional Science and Urban Economics
Transportation Journal
Transportation Research Record

V. Minimum Student Materials

Textbooks, notebooks and access to library references and computer facilities.

VI. Minimum College Facilities

Classroom suitable for lecture/problem-solving sessions equipped with audio-visual equipment and computer facilities, ie. "smart" classroom.

VII. Course Outline

A. Introduction to Transportation Economics
   1. Importance of Transportation
   2. Types of Transportation Modes
   3. Trends in Transport Mode Usage and Development

B. Demand and Supply of Transportation
   1. Modal Use and Service Characteristics
   2. Modal Use and Service Measurement Issues
   3. Modal Use and Service Modeling Procedures

C. Transportation Regulation: Past, Present and Proposed
   1. Economics of Regulation
   2. Economics of Deregulation
   3. Antitrust: Major Cases and Development

D. Economic Aspects and Evaluation of Public and Private Modes of Transportation - U.S. and International
   1. Market Structure Considerations
2. Cost Concepts, Objectives, and Analysis

3. Pricing Concepts, Objectives, and Analysis

4. Rate Making Cases and Evaluation

E. Economic Analysis of Future Transportation Systems and Technologies

1. Strategic Economic Variables

2. Modal Trends

3. Future Systems

VIII. Instructional Methods

There are four methods of instruction:

a) instructor-led seminar/discussions of text and reference required readings with student input recorded in journals,

b) student presentations of term paper findings with peer comment recorded in journals,

c) a 10 page term paper that includes a statement of purpose, annotated bibliography, and presentation of the paper's findings to the seminar group, and

d) essay and problem-solving midterm and final examinations.

IX. Evaluation of Outcomes

There are two methods of evaluation:

a) two take-home essay examinations concerning the development of transportation policy issues to be no more than 10 pages in length, and

b) a term paper on a transportation economics problem to be no more than 15 pages in length.