

Walden: Transportation Is Key To Individual Freedom And Economic Development

By Administrator

Thursday, 31 January 2019 13:01 - Last Updated Thursday, 31 January 2019 13:05

Increased travel time and traffic congestion are common gripes today for those living in North Carolina's large metropolitan areas. Yet this doesn't mean rural residents are satisfied with their roads. Often, they too want more and better maintained roads just as their city cousins. However, the rural requests are for a different reason. They want more roads to bring more people and businesses to their communities.

These two concerns about our transportation system, as well as others, were discussed at a recent state transportation summit. The purpose of the conference was to assess both today's and tomorrow's transportation issues in North Carolina and to consider plans for addressing them.

I was honored to participate in the meeting and make a presentation. Here I'll give you a summary of what I said.

Although we might not think about it, transportation is key to two goals our society has: individual freedom, and economic development. Transportation gives each of us freedom to consider more options for living, working, and enjoying ourselves. For example, in the early 20th century most people – including my grandparents – had to live very close to where they worked, because the range of horse travel and then early autos was very limited. And my grandparents didn't even consider vacationing to some exotic location.

Over the sweep of history, a strong link can be seen between advancements in transportation and improvements in the economy. Faster, more reliable, versatile, and less expensive (per mile traveled) methods of moving both people and products are keys to an expanding economy and higher standard of living. Better transportation creates more opportunities for businesses to sell and individuals to work.

While transportation is important to every person and place in North Carolina, the key issues are not the same. In the big urban areas, the top concerns are congestion, high land costs for new road projects, and the roles of mass transit as well as new transit modes like rides-on-demand and bikes and scooters

Walden: Transportation Is Key To Individual Freedom And Economic Development

By Administrator

Thursday, 31 January 2019 13:01 - Last Updated Thursday, 31 January 2019 13:05

In the suburbs and small towns economically linked to nearby big urban centers, the greatest need is fast transit links from homes to jobs in the cities. These suburb to city commuters can easily spend two to three hours each working day in travel first to work in the morning and then to home at night.

Then there are the scores of rural counties in our state that are trying to remake their economies. Many of these have actually lost population in recent years and have prospects of continuing to lose residents in the decades ahead.

For these localities, improved transportation is a lifeline to a better economic future. More and better roads that improve access to locations in the counties increase the likelihood that both businesses and households will choose those counties as home.

An easy conclusion is that we need more transportation investment in almost all of our counties. But some futurists think the kinds of transportation we think we need now will not be the kinds of transportation we'll actually need in the future. The reason is there's a high chance technology will change both the type and amount of transportation we'll actually want in the future.

Consider these potential "game changing" technologies affecting transportation: autonomous vehicles, expanded ride-sharing, virtualization, drone delivery, remote service (such as medical care) delivery, and universal low-cost high-speed internet. Some futurists think these technologies could reduce vehicle ownership, reduce commuting, increase remote working, improve the availability of services in rural counties, and reverse the trend toward urbanization in the state.

Even if these technologies develop, they are likely years – if not decades – away. In the meantime, the issues I outlined above for the various parts of our state – congestion, connection, and economic development - will remain being the key issues in transportation.

However, the longer run look of transportation is less certain. This future depends on how fast the game-changing technologies evolve, and how our living, working, and commuting patterns will change.,

Walden: Transportation Is Key To Individual Freedom And Economic Development

By Administrator

Thursday, 31 January 2019 13:01 - Last Updated Thursday, 31 January 2019 13:05

Although some think it is a cliché, I do believe we live in interesting and exciting times, and this includes transportation. As new technologies become available, and as our lives - as a result – change, all of us will collectively decide our new transportation needs.

Walden is a William Neal Reynolds Distinguished Professor and Extension Economist in the Department of Agricultural and Resource Economics at North Carolina State University who teaches and writes on personal finance, economic outlook, and public policy.