

Macro Roundup Article

Headline: [The Death of NYC Congestion Pricing](#)

Article Link: <https://www.apricitas.io/p/the-death-of-nyc-congestion-pricing>

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Tweet: New York City's transit construction costs are significantly higher than other advanced economies; in fact 4 of the 5 of the most expensive projects tracked by the NYU-Marron Institute Transit Costs Project are in New York City. @JosephPolitano

Summary: A lot of congestion-pricing criticism posits that the MTA already has “enough money” and just needs to spend it better. In many ways, they have a great point—the MTA has a total operating budget of \$19B, an amount larger than many states, plus a capital investment budget of roughly \$11B a year, and they build relatively little with it. High costs for new public transportation infrastructure is an America-wide problem but is at its absolute worst within the city—of the 5 most expensive projects tracked by the NYU-Marron Institute Transit Costs Project, 4 are in New York City. It would be great if New York could build transit infrastructure at something approaching the cost-per-mile of other dense urban areas in much of Asia, continental Europe, or South America, but even reaching the still-boondoggle levels of the Bay Area Rapid Transit extension to San Jose would be a massive improvement. Even as billions are spent, construction takes much longer to complete in NYC—in the 15 years it took to complete the East Side Access project, the Delhi Metro in India added 7 new lines and increased ridership by more than 1B trips per year.

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Primary Topic: Government Spending

Topics: Fiscal Policy, Government Spending, Infrastructure, Op-Ed/Blog Post, Politics

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