The Economics of Regulating Road Transport

Erik Verhoef, VU University Amsterdam, The Netherlands

The Economics of Regulating Road Transport explores welfare economic evaluations – in terms of efficiency as well as equity and social feasibility – of regulatory policies and policy mixes directly aimed at, or indirectly connected to, the containment of market failures in road transport.

‘In sum, this book with its focus on individual behaviour and demand for travel is a refreshing change from supply augmenting policies and technical fixes that are routinely advocated in this field (but which do not work in the long run). It is not often that one comes across research which is theoretically and empirically sound and at the same time has immediate policy relevance. Economists interested in transport issues in third world cities may do worse than mull over Verhoef’s findings and conclusions as they wait in traffic jams.’

– Shreekant Gupta, Indian Economic Review

‘This book covers many important issues of road transport policy . . . I find this book very interesting and useful. It lays out an impressive amount of recent work, undertaken by various authors in different research projects . . . The contribution of the book is to bring all this work together, to link it to other research, and to present a coherent and personal view of the whole range of issues related to road transport policy. As such the book makes useful reading not only to transport economists, but to all researches in urban economics, regional economics, or any other field with interest in these issues . . . In my view, libraries at universities and research institutions, as well as at public agencies, should buy this book.’

– Esko Niskanen, Regional Science and Urban Economics

‘This book, through economic analysis, addresses the regulation of road transport externalities and issues of policy implementation. It also provides interesting insights into the operation of transport regulations and their economic impact. Much has been written about the externalities associated with transport systems; this book represents an attempt to tackle these questions using economic theory. . . For non-economists with an interest in transport, this book should be recommended for the library.’

– Julian Hine, Local Environment

‘. . . we have a very important contribution to the microeconomic literature that should be useful to anyone who has a genuine interest in understanding in improving the way transport is used in society.’

– Kenneth Button, Urban Studies