

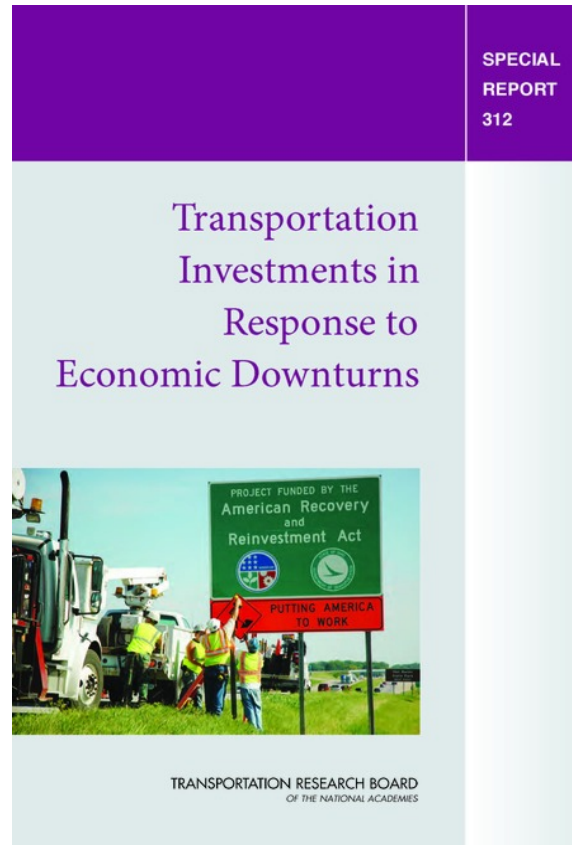
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TRANSPORTATION RESEARCH BOARD

Transportation Role in Enhancing Post-Pandemic Economic Recovery



TRB Special Report 313: Transportation Investments in Response to Economic Downturns (2014)



Infrastructure stimulus spending cost beneficial if it

- increases construction employment and purchases of materials from suppliers during downturn;
- occurs during periods of high unemployment and low interest rates (completed before economy rebounds);
- adds to what states or local governments would have spent rather than substitute for it;
- accelerates completion of worthy projects.

Other key points

- Worthy transportation projects provide more mobility and productivity benefits than their costs;
- Good to have worthy projects that require federal funding “on the shelf” and “shovel ready” when recessions occur.

If Economic Recovery = Stimulus

- Any FHWA R&D that helps states and local gov'ts review, design, approve, contract, and build, reconstruct, or repave much more quickly than normal ought to count as relevant.
- FHWA, SHRP-2, NCHRP have done lots of this kind of R&D in materials, contracting, construction, environmental review, etc.

If Economic Recovery \neq Stimulus

- American Rescue Plan more relief than traditional economic stimulus
- Economy already rebounding
- American Jobs Plan (infrastructure) has 8-year timespan

Economic Recovery post COVID-19

- Will pandemic result in permanent economic restructuring & what are implications for highway transportation?
 - ICT substitution for auto trips (tele- work, medicine, banking, entertainment, etc.)
 - Demographic shifts
 - Accelerated e-commerce
- Impacts could be huge or marginal
- What data collection and research can USDOT/FHWA start doing now to get early indicators of trends?