"[Daniel Albalate and Germà Bel] provide by far the most comprehensive review of the international experience with high speed rail in Europe and Asia, and mine it for insights on the circumstances in which high speed rail is financially viable, environmental sensible, and politically irresistible. It's a cautionary tale of how infrastructure systems can get overbuilt."
—**Jose A. Gomez-Ibanez**, Harvard University

"This authoritative contribution to the literature on high speed rail is rigorous, comprehensive, and timely. This book is a must-read for anyone truly interested in understanding the economics and politics of high speed rail."
—**Rick Geddes**, Cornell University

"Albalate and Bel have written a book that should be required reading for transportation planners and government policymakers in the United States. They chronicle the experience with high speed rail (HSR) from around the world and distill important lessons for the United States. They challenge policymakers to 'renounce the modernity offered by HSR' and instead look closely at territorial, mobility, demographic, and economic characteristics of their location to decide if HSR is the best investment. Their overall conclusion: 'Caution.'"
—**Mildred E. Warner**, Cornell University

Although high speed rail (HSR) is unquestionably a technological advance that has become a symbol of modernity, *The Economics and Politics of High Speed Rail: Lessons from Experiences Abroad*, by Daniel Albalate and Germà Bel, shows that the conditions necessary to have a positive impact economically, socially, and environmentally are enormously restrictive. The authors introduce the main questions policymakers and scholars should examine when considering and studying HSR implementation, with particular emphasis on recent U.S. interest in this technology and possible application in California. Albalate and Bel then review the experiences of the most significant implementations of HSR around the globe. This in-depth international perspective includes chapters on the pioneers of HSR (Japan and France), the European followers (Germany, Spain, and Italy), and Asian experiences (China, Taiwan, and Korea). This study highlights how HSR projects that do not satisfy highly restrictive conditions—on mobility patterns, measured costs, and economically rational designs—that make it desirable have been the source of huge financial debacles and the economic failure of HSR in most cases, which result in unfortunate consequences for taxpayers. *The Economics and Politics of High Speed Rail* is a rigorous investigation of the economic and political challenges and ramifications of implementing new public transportation technology.

DANIEL ALBALATE is assistant professor of economics at the University of Barcelona.

GERMÀ BEL is professor of economics at the University of Barcelona.
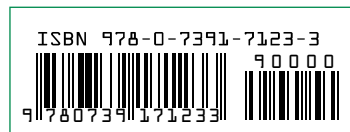
ALBALATE AND BEL

THE ECONOMICS AND POLITICS OF HIGH SPEED RAIL

THE ECONOMICS AND POLITICS OF HIGH SPEED RAIL

LESSONS FROM EXPERIENCES ABROAD

DANIEL ALBALATE
GERMÀ BEL