

Press Release

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Jack Short: Investments in Infrastructure need to be More Efficient ITF Secretary General at the EIB Forum in Barcelona

“The economic crisis has put transportation at the crossroads: We urgently need to address the prioritisation of investment serving the most productive activities and notably international trade in goods and services”, said **Jack Short**, Secretary General of the International Transport Forum (ITF), at the EIB Forum in Barcelona on Thursday, warning that “in the present crisis, efficiency and profitability of infrastructure investments are crucial for the future of transportation”. Public funding is scarce and private investments recently have become more difficult to obtain. Stricter oversight on risk management practices may increase the price of private funds, explained Mr. **Short**. “Private sector involvement is no panacea.” At times of crisis like this there is a tendency to close in and look inwards. “But trade and international activities have been fundamental to growth. So stimulus packages should have an international dimension”, explained the Secretary General.

In considering different transport modes, Mr. **Short** pointed out, road transportation will remain an important mode both for passengers and goods. “That’s why we need an efficient road system and clean vehicles”, he urged. At the same time, the extension of high-speed and other train connections has to be continued – even in the face of the current economic crisis. “But railway investment needs to be selective, concentrating on key corridors and supported by a range of policy and practical measures.”

We have observed rail share increases, the Secretary General noted, especially in dense port-hinterland routes, but this is mainly “because of market-push rather than policy-pull”. He called on policy-makers to create the right conditions and acknowledged the efforts of some governments to increase infrastructure investments within the present stimulus packages as well as the important role the EIB plays in this. “But the infrastructure projects need to be chosen carefully. They need to serve a long term perspective for an efficient, safer, better funded, more interoperable and more sustainable transport system.”

These and other topics will be the focus of the world’s leading transportation policy and industry meeting, the upcoming International Transport Forum in Leipzig, 26 to 29 May, where the ITF will convene the Ministers of Transport of the 52 member nations, as well as top industry representatives and leading researchers.

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