



Pricing and Cost Recovery in Long Distance Transport (Developments in Transport Studies)

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The 1977 BTE Report on Cost Recovery in Australian Transport 1974-75 provided estimates of the aggregate level of financial cost recovery in the various modes, by broad transport task. It suggested that there were substantial differences between modes in the level of cost recovery. The 1979 Transport Pricing and Cost Recovery seminar concluded that economic efficiency objectives required more attention in transport pricing and investment decisions than had been apparent in the past. The principles for economically efficient pricing were spelt out, and several specific issues were identified, which are worth following up in this seminar. These include reconciliation of financial and economic efficiency objectives and the identification of appropriate revenue targets; specification of the changes in accounting and management information systems which would be required to implement more economically rational pricing; and identification of the principles for estimating compensation for public service obligations. Finally, a brief account is given of recent BTE work on cost recovery in general aviation, and in road and rail transport. BTE has suggested that economic efficiency considerations would require substantial modification to the present means of collecting revenue from general aviation, with more reliance placed on direct pricing measures like flight-specific air navigation charges and airport movement charges. On road-rail competition, an order of magnitude comparison of road and rail cost recovery in the Adelaide-Victorian border corridor suggests that only the road mode approximately covers short-run avoidable costs and that both modes fail to cover long-run avoidable costs.

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