



# The Economics of Urban Transportation

By Kenneth Small, Erik Verhoef

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This timely new edition of Kenneth A. Small's seminal textbook *Urban Transportation Economics*, co-authored with Erik T. Verhoef, has been fully updated, covering new areas such as parking policies, reliability of travel times, and the privatization of transportation services, as well as updated treatments of congestion modelling, environmental costs, and transit subsidies.

Rigorous in approach and making use of real-world data and econometric techniques, it contains case studies from a range of countries including congestion charging in Norway, Singapore and the UK, light rail in the Netherlands and freeway tolls in the US.

Small and Verhoef cover all basic topics needed for any application of economics to transportation:

- forecasting the demand for transportation services under alternative policies
- measuring all the costs including those incurred by users
- setting prices under practical constraints
- choosing and evaluating investments in basic facilities
- designing ways in which the private and public sectors interact to provide services.

This book will be of great interest to students with basic calculus and some knowledge of economic theory who are engaged with transportation economics, planning and, or engineering, travel demand analysis, and many related fields. It will also be essential reading for researchers in any aspect of urban transportation.

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## The Economics of Urban Transportation By Kenneth Small, Erik Verhoef Bibliography

- Sales Rank: #1702392 in Books
- Published on: 2007-11-15
- Released on: 2007-10-04
- Original language: English
- Number of items: 1
- Dimensions: 9.94" h x .67" w x 6.85" l, 1.05 pounds
- Binding: Paperback
- 296 pages

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This text should appear on the shelf of everyone practising transportation economics, and is likely to become the standard in the field - David Levinson, University of Minnesota

#### **About the Author**

Kenneth A. Small is Research Professor and Professor Emeritus of Economics at the University of California at Irvine.

Erik T. Verhoef is Professor of Spatial Economics at VU University, Amsterdam.

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