



## **The Government Economics Network**

invites you to a seminar on

### **Externalities and public transport pricing and subsidies**

**Presenter:** Mike Smart, Director, Sapere Research Group

**What:** One of the rationales for subsidising public transport is that it generates external benefits that are not properly captured in the price system. Mike Smart will discuss an approach he developed when carrying out the studies for the New South Wales Independent Pricing And Regulatory Tribunal (IPART) to quantify the external benefits and to determine optimal fares and subsidies for CityRail and Sydney Buses.

**When:** 12:00-1:30pm, Tuesday 21 February, 2012

**Where:** Ministry of Transport, Level 6, Novell House, 89 The Terrace, Wellington.

**RSVP:** Sarah Harpur ([s.harpur@transport.govt.nz](mailto:s.harpur@transport.govt.nz)) by 17 February, 2012.