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“Bringing Fiscal Sanity to California Infrastructure Policy”

California high-speed rail is just the latest in a series of public infrastructure projects that have exceeded budgets, blown through deadlines, and failed to deliver promised benefits. Marc will discuss his research on the bullet train and other California projects and offer politically feasible policy suggestions that could improve the state’s infrastructure without bankrupting governments and taxpayers.

- Shifting risk from taxpayers to private companies, instead of letting contractors operate on a “cost plus” basis
- Privatizing existing assets as a way of paying down unfunded pension liabilities
- Improving existing facilities where possible instead of building brand new ones

Marc Joffe is a senior policy analyst at Reason Foundation. After a long career in the financial industry, including a senior director role at Moody’s Analytics, Joffe’s research now focuses on sovereign and sub-sovereign credit risk and fiscal sustainability. His financial research has been published by the California State Treasurer’s Office, UC Berkeley, the Mercatus Center at George Mason University, and the Macdonald-Laurier Institute among others. Joffe is a regular contributor to The Fiscal Times and his op-eds have also appeared in The Guardian, Bloomberg View and RealClearMarkets. He has an MBA from New York University and an MPA from San Francisco State University.