

**CURRICULUM VITAE**  
*of*  
**Dr. Rana Roy, FCILT**

**PERSONAL DETAILS**

*Date and place of birth:*

23rd May, 1957; Calcutta, India

*Address:*

E-mail: [rana.roy@btinternet.com](mailto:rana.roy@btinternet.com)

E-mail: [ranaroy@bigpond.com](mailto:ranaroy@bigpond.com)

*Nationality:*

Australian, with right of permanent residency in the United Kingdom

**QUALIFICATIONS AND AFFILIATIONS**

*Academic:*

Bachelor of Arts (with First Class Honours), University of Melbourne; Master of Arts, University of Sussex; Doctor of Philosophy, University of Sussex

*Professional:*

Fellow of the Chartered Institute of Logistics and Transport; Vice-President, Professional Land Reform Group, London; Member of American Economic Association; Member of Economic Council of Britain in Europe; Member of International Network for Economic Method; Member of International Consulting Economists' Association; Member of Transport Economists' Group, London

**PROFILE**

Dr. Rana Roy is one of the foremost global experts in infrastructure economics and in the wider field of public economics.

In the course of his work in and for government agencies in Australia and the UK, the London Mayoralty, the European Commission, the ECMT and the OECD, as well as several major private-sector players in the field, Dr. Roy has been at the forefront of each of the major advances in the theory and practice of infrastructure economics in the OECD world in the last two decades, including *inter alia* key innovations in cost-benefit analysis, radical changes in the public sector discounting regime, the revival of public investment and the development of public-private partnerships.

In particular, Dr. Roy has been at the forefront of the research effort to establish the case for the efficient taxation of economic rents and externalities and to introduce efficient pricing systems in road and rail transport and all relevant sectors. His work on *Optimal Transport Pricing* was adopted by all European Transport Ministers; his *Politician's Guide to Efficient Pricing* is widely used by OECD governments; and he has been intimately involved at key decision points in the development of the Central London Congestion Charging Scheme through his work for the Mayor of London and as a Board Member of Transport for London.

Dr. Roy has significant experience in the development, delivery and oversight of large-scale public investment programmes in several OECD countries. This includes his responsibilities

at the Australian Department of the Prime Minister and Cabinet in relation to Government Business Enterprises, his advisory responsibilities to the European Commission's DG-TREN and the Kinnock Cabinet in relation to the Trans-European Networks, and his responsibilities as a Board Member and Member of the Finance Committee of Transport for London in relation to the London Underground investment programme and London's Crossrail project.

Additionally, Dr. Roy has a long-established track record in macro-economic commentary. Since at least 2001, in his advisory work for the investment community as well as in his published writings, he has consistently predicted (a) the positive step-change in global economic growth, driven by the take-off in China and India, (b) the persistence of the underlying economic cycle and the recession of 2008-10, and (c) the renewal of the positive step-change in global economic growth following the recession.

Alongside his professional record and achievements, Dr. Roy has acquired extensive experience, at increasing levels of responsibility, as a senior executive and as a non-executive director in large organisations as well as more than a decade's experience as the sole owner and director of his independent consultancy.

## **CURRENT APPOINTMENT**

*From April 1997 onward:*

- Consulting Economist, London (sole owner and director of independent consultancy)
- Responsible for direction and management of the consultancy and its interface with clients, including *inter alia*:  
European Conference of Ministers of Transport (ECMT), Paris; Organisation for Economic Cooperation and Development (OECD), Paris; European Commission (EC), Brussels; EC High Level Group on Transport Infrastructure Charging, Brussels; International Union of Railways (UIC), Paris; Community of European Railways (CER), Brussels; Department of Infrastructure, Energy and Resources, Hobart, and the Standing Committee on Transport of the Australian Transport Council (ATC), Canberra; Maunsell Australia Pty Ltd. (MAPL), Sydney; Robert Schalkenbach Foundation, New York, NY; Gerson Lehrman Group (GLG), Washington, DC; House of Lords European Union Committee, London; Department for Transport, London; Transport for London TfL; Greater Manchester Passenger Transport Executive (GMPTE), Manchester; Passenger Transport Executive Group (*pteg*), Leeds; British Road Federation, London; Railway Forum, London; International Union (IU), London; Intellect Transport Group, London; Rail Safety and Standards Board (RSSB), London
- Developed and led several international research programmes in the field, with outputs presented to and accepted by the EC and by European Transport Ministers, including *inter alia*:  
UIC/CER Economic Expert Group study on infrastructure cost recovery, Paris/Brussels (1997-1998); UIC/CER/EC project on the revenue effects of marginal cost pricing, Paris/Brussels (1998-2000); ECMT/EC project on optimal transport pricing (co-funded by the Ministries of Transport in France, Netherlands and the UK), Paris/Brussels (2001-2003)
- Sole-authored and co-authored several seminal reports, papers, publications and presentations (see Annex)

## **SUMMARY OF FORMER APPOINTMENTS**

*From March 2007 to June 2008 (in tandem with London consulting practice):*

- Board Member, Transport for London – and Member of TfL's Finance Committee, Strategic Planning Advisory Panel, and Corporate and Equalities Advisory Panel

*From October 1994 to March 1997 (prior to establishing London consulting practice):*

- Chief Economist, European Centre for Infrastructure Studies (a joint initiative of the European Commission and the European Round Table of Industrialists), Rotterdam

*From January 1994 to October 1994:*

- Economic Adviser, Department of Trade and Industry, London

*From March 1985 to November 1993 (in reverse chronological order):*

- Senior Policy Adviser, Department of the Prime Minister and Cabinet, Canberra
- Senior Economist, Industry Commission (now Productivity Commission), Canberra
- Senior Policy Adviser, Department of Premier and Cabinet, Hobart
- Lecturer/Tutor in Economics/Politics: University College London; Hong Kong University of Science & Technology; University of Melbourne; University of Tasmania

## **ANNEX: SOME RECENT REPORTS, PAPERS, PUBLICATIONS AND PRESENTATIONS**

[contributed to] *Study of the Impacts of the Transport RTD Projects in FP5 and FP6 (SITPRO Plus)*, Expert Review of selected research projects prepared for the European Commission, Brussels, by ICCR, Vienna, December 2009

*The scope for CO2-based differentiation in motor vehicle taxes: in equilibrium and in the context of the current global recession*, OECD, Paris, October 2009

“The scope for CO2-based differentiation in motor vehicle taxes: a summary of results”, presented to the OECD Working Group on Transport and the OECD Working Party on National Environmental Policies, Paris, June 2009

Review of *Delivering a Sustainable Transport System: Consultation for Planning for 2014 and Beyond*, prepared for RSSB, London, January 2009

*Mind-forg'd manacles: the constraints on optimising urban transport policy in a second-best setting*, OECD, Paris, December 2008, also presented to the Global Forum on Sustainable Development, Guadalajara, November 2008

Review of European Commission's 2008 documents on internalisation: *Communication from the Commission: Strategy for the internalisation of external costs and Commission Staff Working Document: Summary of the impact assessment on the internalisation of external costs*, prepared for RSSB, London, October 2008

“How London's lessons could be played out in Australian cities”, Presentation to SMART TRAFFIC 2008, Brisbane, October 2008

“Economic Growth – the Long Run and the Cycle, the World and Australia”, Presentation to MAPL Industry Briefing, Melbourne, October 2008

[Scientific Adviser to] CER project on the external costs of transport, *COBALT*, CER, Brussels, 2008

[Technical Adviser to] RSSB project on futures planning for sustainable development, RSSB, London, 2008

“The new thinking on investment appraisal: the case of CrossRail”, Presentation to Transport Economists Group, London, March 2008

“The new thinking on investment appraisal: the debate in the UK”, Presentation to MAPL internal seminar, Sydney, January 2008

*Delivering A Sustainable Railway in the context of a sustainable transport system: Remarks on the Rail White Paper and related documents*, London, November 2007

[Technical Adviser to] *Metrics and benchmarking for sustainable development, RSSB Report, London, 2007*

[Technical Adviser to] *Review of research on sustainable development for the railway, RSSB Report, London, 2007*

“Pricing externalities in transport: London, UK, EU and international initiatives”, Presentation to the Rail Sustainable Development Group, London, May 2007

*A Politician's Guide to Efficient Pricing*, London, October 2006, published by the ECMT, Paris, March 2007

"Railway economics in a sustainable world", Presentation to RSSB internal seminar, London, January 2007

"The economics of road pricing", Presentation to Intellect Transport Group, London, September 2006

"The relevance of marginal social cost calculation as a guide to policy", Presentation to RSSB internal seminar, London, September 2006

"The economy of abundance: a result of human action, not of human design", Presentation to the IU conference, London, July 2006

*Investing in the new century: toward an undistorted appraisal process*, Report for the Railway Forum, London, May 2006

"The public-private partnership and the general welfare", in *The Railways, the Market and the Government*, Institute of Economic Affairs, London, 2006

*Beyond petroleum: Energy futures and powered transport*, Report for the Railway Forum, London, October 2005

"The coming crash in housing, retail and the macro-economy?", Presentation to Gerson Lehrman Group (GLG) clients, Legal, Economic and Regulatory Affairs practice, London, September 2005

"The economics of road pricing and the economics of the transition", Presentation to the Solutions 21 Transport Roundtable, London, June 2005

*Rethinking Rail Outputs*, Prepared for the Railway Forum in support of the Forum's submission, Developing a High Level Outputs Statement: Issues for Consideration, London, June 2005

*The impact of pricing reform on investment needs: Rewriting the reference scenario*, prepared for the European Conference of Ministers of Transport, Committee of Deputies, CEMT/CS/FIFI(2005)3/REV1, Paris, April 2005

[contributed to] ECMT, *Road Charging Policy: Reiteration of ECMT position*, prepared for the European Conference of Ministers of Transport, Committee of Deputies, CEMT/CS(2005)6/REV1, Paris, April 2005

"Optimal pricing: the route to a self-funding infrastructure – and more", in *Economic Affairs*, Journal of the Institute of Economic Affairs, Volume 25, No. 1, March 2005

[contributed to] Debbie Gordon, *Fiscal Policies for Sustainable Transportation: International Best Practices*, A Report prepared for the Energy Foundation and the Hewlett Foundation, February 2005

*Congestion Charging in UK urban regions: Local options in the light of national policy*, A Briefing for pteg, London, February 2005

“Congestion Pricing in the UK – Central London and Beyond”, Presentation to the International Mayors’ Forum on Sustainable Urban Energy Development, Kunming, PRC, November 2004

*The Potential Role for the Efficient Pricing of Traffic and Parking in London: An Independent Review*, prepared for Congestion Charging Division, Transport for London, September 2004

*Not By Spending Alone: The Case For A Comprehensive Tax Review*, Report for the Railway Forum, London (co-sponsored by the Robert Schalkenbach Foundation, New York, NY), June 2004

[contributed to] ECMT, *Charging for the Use of Infrastructure: Report on Charges*, Report to the Council of Ministers, CEMT/CM(2004)19, Paris, May 2004

“Prospects for Road-User Pricing: Europe/US”, Presentation to US Department of Transportation, Washington, D.C., March 2004

“Prospects for Road-User Pricing: Europe/US”, Presentation to Regional Plan Association, New York, NY, March 2004

“European versus National Level Evaluation: The Case of the PBKAL High-Speed Rail Project”, in Alan Pearman, Peter Mackie & John Nellthorp (Ed.s), *Transport Projects, Programmes and Policies: Evaluation Needs and Capabilities*, Ashgate: Aldershot, England, & Burlington, VT, USA, 2003

*Optimal Transport Pricing*, Revised Final Report of the ECMT/EC DG-TREN research project comparing current transport taxes and charges with an optimal pricing benchmark (co-funded by the Ministries of Transport in France, Netherlands and the UK), London, June 2003

– and published as Chapter 2 of *Reforming Transport Taxes*, ECMT Report, OECD Publications, Paris, 2003

*Postponing the Future: a critique of short-termism*, Report for the Railway Forum, London, June 2003

[Specialist Adviser to] House of Lords Select Committee on the European Union, *The Taxation of Fuel in the European Union*, House of Lords, London, May 2003

*Optimal Transport Pricing*, Final Report of the ECMT/EC DG-TREN research project comparing current transport taxes and charges with an optimal pricing benchmark (co-funded by the Ministries of Transport in France, Netherlands and the UK), London, February 2003

“The fiscal impact of marginal cost pricing: the spectre of deficits or an embarrassment of riches?” - prepared for the second seminar of the IMPRINT-EUROPE Thematic Network, Brussels, May 2002

*Beyond the 10 Year Plan: reform and investment for the long term*, Report for the Railway Forum, London, May 2002

“Intelligent Access Project: review of work to date and recommendations for forward programme”, prepared for the Tasmanian Department of Infrastructure, Energy and Resources and the Standing Committee on Transport of the Australian Transport Council, London, July 2001

*A Plan for Growth? An analysis of the 10 Year Plan's perspective for rail*, Report for the Railway Forum, London, March 2001

"Means and Ends: Cost-Benefit Assessment and Welfare-Maximising Investment", in *Assessing the Benefits of Transport*, ECMT Report, OECD Publications, Paris, 2001

"Pricing Principles, Pricing Options", in *Pricing Options for Urban Regions: Scoping Study for Greater Manchester*, CEBR Report for the Greater Manchester Passenger Transport Executive, London, January 2001

Ed., *Revenues from Efficient Pricing: Evidence from the Member States*, UIC/CER/European Commission DG-TREN Study: Final Report, London, November 2000 - and published by the UIC, Paris, January 2001

"Paris-Brussels-Koln-Amsterdam-London High-Speed Rail: European versus national-level evaluation", Presentation to TRANS-TALK Conference, Brussels, November 2000

[contributed to] *Efficient Transport Taxes and Charges*, ECMT Report, OECD Publications, Paris, 2000

[contributed to] EC High Level Group on Transport Infrastructure Charging, *Final Report on Options for Charging Users Directly for Transport Infrastructure Operating Costs*, Brussels, September 1999

[contributed to] EC High Level Group on Transport Infrastructure Charging, *Final Report on Estimating Transport Costs*, Brussels, May 1999

[co-authored with Stef Proost], "Principles for Efficient Taxation", ECMT/Fifi papers, Paris, December, 1998

– and published as Chapter 1 of *Efficient Transport Taxes and Charges*, ECMT Report, OECD Publications, Paris, 2000, and Chapter 1 of *Reforming Transport Taxes*, ECMT Report, OECD Publications, Paris, 2003

"The relevance of market failure to the analysis of fiscal and financial distortions in transport markets", ECMT/Fifi papers, Paris, December 1998

*The New Deal and the Problem of Inter-Urban Congestion*, CEBR Report for the British Road Federation, London, September 1998

*Infrastructure Cost Recovery under Allocatively Efficient Pricing*, UIC/CER Economic Expert Study: Final Report, London, March 1998  
– and published by the UIC, Paris, September 1998

"Integration der Binnenschifffahrt in die Transeuropäische Netze", in Proceedings of the EC-DGVII/Austrian Ministry of Science and Transport/City of Vienna International Symposium on Inland Navigation, Vienna, July 1997

– and published in Peter Schneidewind, Ed., *Europäische Binnenschifffahrt: Perspektiven in erweiterten Europa*, ÖRR, Vienna, 1998

[contributed to] EC Staff Working Paper for the European Parliament, *The Likely Macroeconomic and Employment Impact of Investments in the Trans-European Transport Networks*, Brussels, January 1997

*The Benefits of Rail Infrastructure Projects*, ECIS Report for the UIC, Rotterdam, November 1996

Ed., *Macroeconomics Effects of the PBKAL*, ECIS Report: in collaboration with CEBR, Rotterdam, November 1996

“The Social Rate of Return in Transport Infrastructure Projects”, in Major Projects Association, *Social Costs and Benefits: Developments in Project Assessment*, Proceedings of Seminar, Oxford, June 1996

[contributed to] *The State of European Infrastructure 1996*, ECIS Yearbook, Rotterdam, June 1996

“Lost and Found: The Community Component of the Economic Return on the Investment in PBKAL”, in European Commission/PBKAL Working Group, *PBKAL: Final Report on the High-Speed Rail Project Paris/London-Brussels-Cologne(-Frankfurt)/Amsterdam*, Brussels, October 1995

– and published separately, with a Foreword by Henning Christophersen, as *Lost and Found*, ECIS Report, Rotterdam, November 1995

“Bottlenecks in Infrastructure: Common Causes, Common Solutions”, in Proceedings of the European Society of Transport Institutes Conference, Budapest, June 1995

*Investment in Transport Infrastructure: The Recovery in Europe*, ECIS Report, Rotterdam, November 1994

*Transport Infrastructure and Competitiveness: Overseas Experience in Relation to the UK*, Report for the Department of Trade and Industry, London, September 1994