

# Contents

Preface	5
Barbara Kolm-Lamprecht	
Foreword	7
Vice Chancellor Hubert Gorbach	
From the Editor	9
JohnW.Tkacik	
"A Dilemma of Democracy"	11
by Anthony deJasay	
"Why does Privatization have such a bad press?"	23
by Karen Horn	
"Making Tracks to the Future"	29
byKarlZiebarth.	
"Private Sector Participation in Surface Transportation in the United States."	41
by Ronald D. Utt	
"Road Transport Telematics: Matching Technology with Europe's Needs."	65
by Andrew Pickford	
„FreightTransportation in Central Europe.General Circumstances, Chances & Risks for OBB Rail Cargo Austria"	79
by Ferdinand Schmidt	
"Advancing Privatization and Innovation in Austria and the European Union"	85
by Eduard Mainoni	
"How Does Innovation Management Work"	91
by Hans Hinterhuber	
"Intelligent Technologies - Solutions to Meet the Future Needs of Traffic and Transport."	97
by Gian Maria Gros-Pietro	
"Reaping the Benefits of Modern Broadband Internet."	111
by Rudolf Fischer	
The Authors	117
The Institute, F. A.v.Hayek	122
Board and Academic Advisory Board	123
Events and Highlights 2003-2005	134
Selected Publications	127

Austrian Economics Today III:  
**Innovation, Privatisation,  
and the Public Interest**

From the series  
The International Library of Austrian Economics  
Vol. 11

Friedrich August v. Hayek Institut



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# Hayek

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A Conference in the tradition of  
the Austrian School of Economics:

Austrian Economics Today III:

## Innovation, Privatization and the Public Interest

This international BMVT Conference brought together some of the leading scholars in the tradition of the Austrian School. Their papers reflect on the latest socio-economic research done in the field of privatization and public-private partnerships (PPPs), especially concerning investments in infrastructure. The options and compatibility of various systems of technology, transport and infrastructure within the EU - especially in Central Europe - were a primary topic, and duly noted by many of the leading foreign government officials attending the conference. Furthermore, the discussion reflects how reforms in these areas would improve the competitiveness of (the Austrian) economy.

The conference intended to investigate the potential benefits of the implementation of free market ideas in transport infrastructural development, and to give economies - rather than simply governments - the chance to invest in infrastructural innovation.

Speakers noted evidence from several successful nations, and what policy makers in Central Europe can learn from these experiences.

The conference promoted not simply privatization in infrastructure, but also the idea of the free, social entrepreneur - the driving force of innovation.