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There has been much talk lately about stimulating the US economy quickly, and how to do so effectively. In the last week, a sense of urgency has developed to take immediate action in light of the severe drop in consumer confidence and its impact on economic activity. Among the ideas under consideration, I am best qualified to discuss and would most advocate infrastructure building. There is general consensus at all levels of government—Federal, state and local—that public infrastructure is in dire need of significant investment to address deterioration and capacity shortfalls that have developed over the last several decades. In this respect, the financial crisis can be seen as an opportunity to focus the public's and our leaders' attention on rebuilding America.

Infrastructure investments done right create long-lasting, sustainable and value-creating assets for generations to come. With respect to the drop-off in consumer spending, infrastructure spending as stimulus has the added benefit of not being dependent on consumer activity—unlike the way efforts to recapitalize banks are. In fact, infrastructure investments traditionally lead the way to consumer spending. These investments will create immediate jobs in the planning and construction industries and also generate new economic activity by facilitating people and goods movement and reducing the costs of doing business, especially in fast-growing urban areas. One concern raised by critics is that much of the stimulus benefit would be delayed because the planning and public approval process for projects can take years. In these extraordinary times, the answer is to break new ground with extraordinary streamlining steps, implemented at all levels of government. If leadership is shown at all levels of government—Federal, state and local—significant progress can be made.

If pursued in the right way, streamlining would not be at the expense of environmental protection and community input. Streamlining should focus on eliminating redundancies, unnecessary waiting periods, and administrative steps that add little to the ultimate value of the project. Another aspect of streamlining that I advocate is placing less value on temporary inconveniences for the public. As long as there is no health or safety risk, we have to ask the public to be more willing to endure the temporary messiness that come with construction. This is not a popular proposal, especially when construction is imminent, but it is clearly the best way if we simply recognize the magnitude of the costs of project delays imposed on the larger public in the form of deferred user benefits. Streamlining has been advanced before and must now be taken to a new level.

On the planning side, New York and most likely other cities have unfunded projects that have been advanced to significant levels of planning and design. With streamlined public review processes, scope changes should be more consolidated and manageable. In the situation as we now find ourselves, where immediate action is necessary, it is possible to change the way we do business.

After 9/11, New York's badly damaged transportation system was rebuilt in less than a year. There are other examples where streamlining was accomplished, and done so

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without compromising public health, safety, environmental protection standards, or even the opportunity for meaningful public input. Finding solutions will require innovation, creativity, and a singular focus on the goal of rebuilding America. Government, the construction industry, and the public must work together with a common purpose to create a "WIN-WIN-WIN" for all. There is already so much talent and knowledge in place, waiting to be deployed in these challenging times.

Specific recommendations for the New York Metro area are as follows:

1. The Federal government—with the leadership of our new President and the Congress—must authorize an infrastructure stimulus package. The State and local governments must do their part to distribute new funding on a timely basis and effectively manage projects to completion.
2. Funding must be allocated to its highest and best use among all localities. The federal government will need to develop a systematic way to quickly evaluate the costs and benefits of projects without creating a bureaucratic monster. This would be the opposite of what happened with the allocation of the Lower Manhattan recovery funds when a whole new FTA office was created.
3. Projects must be prioritized on the basis of long-term economic value as well as immediate benefits.
4. Innovation and creativity must be demanded of government and the construction industry.
5. State and local Governments must issue Executive Orders to streamline processes to fast-track projects. All managing agencies and authorities should be challenged to promote innovation in order to expeditiously execute the projects. Planning processes must be lead from the top to eliminate inter-departmental delays and excessive redundancies and contingencies must be eliminated.
6. Streamlining must not be at the expense of environmental and community protection. Streamlining has been advanced before and must now be taken to a new level.
7. With lower material and fuel costs experience over the last few months, cost estimates and schedules must be carefully reviewed to reflect. Since the projects are being fast-tracked, management costs and escalation factors must also be duly reduced.
8. Industry must take this opportunity to fully cooperate and work in unison with government agencies to use innovation and new technology to deliver projects in the most cost-effective manner. Past best practices should play a big role in developing new processes.

Together, we can take on this challenge, rebuilding America and advancing the recovery of the US economy from the current crisis.