

# R. Richard Geddes

## Web Bio

### Information

### Biography

#### Biographical Statement

Rick Geddes is Associate Professor in the Department of Policy Analysis and Management at Cornell University and a core faculty member of the Cornell Institute for Public Affairs (CIPA). He is also the founding director of the Cornell Program in Infrastructure Policy, or CPIP and a Visiting Scholar at the American Enterprise Institute. Geddes is a Research Fellow with the Mineta Transportation Institute at San Jose State University. His research focuses on innovative funding and financing of major infrastructure projects, particularly in the transportation and water sectors.

Geddes has held many visiting and advisory positions. He was a Visiting Faculty Fellow at Yale Law School during the 1995-1996 academic year, and the Edward Teller National Fellow at Stanford University's Hoover Institution during the 1999-2000 academic year. He served as a senior economist at the Council of Economic Advisors during the 2004-2005 academic year, and was appointed by President George W. Bush as a commissioner on the National Surface Transportation Policy & Revenue Study Commission, reporting to Congress in 2008. Geddes was a Fulbright Senior Scholar visiting in Australia in 2009-2010 to study transportation public-private partnerships there. He serves on one for-profit and two nonprofit company boards, and has advised numerous Fortune 500 companies, including United Parcel Service and CSX. He has testified numerous times before House and Senate committees.

Geddes' publications have appeared in academic journals including the *American Economic Review*, *Journal of Regulatory Economics*, *Journal of Legal Studies*, *Journal of Law & Economics*, and *Journal of Law, Economics, and Organization*, among others. He is the author of the 2011 AEI book entitled, *The Road to Renewal: Private Investment in U.S. Transportation Infrastructure*. He teaches courses at Cornell on infrastructure policy, corporate governance, microeconomics, and the regulation of industry. Geddes holds MA and Ph.D. degrees in economics from the University of Chicago, and a BS in economics and finance from Towson State University.

#### Department Website Summary

Rick Geddes is Associate Professor in the Department of Policy Analysis and Management at Cornell University and a core faculty member of the Cornell Institute for Public Affairs (CIPA). He is also the founding director of the Cornell Program in Infrastructure Policy, or CPIP and a Visiting Scholar at the American Enterprise Institute.

## **Teaching**

### **Teaching and Advising Statement**

A university must prepare students by not only teaching facts, but also by giving students the tools they need to think critically on their own. When a student graduates, he or she should be able to apply a rigorous conceptual framework to very diverse situations.

My teaching philosophy includes three distinct aspects. The first is integrating knowledge gained through my own research, and by studying the research of others, into my teaching. The second is enlivening the theoretical concepts I teach using real-world policy applications. The third is a multi-faceted approach to enhancing interaction with students in the classroom.

## **Professional**

### **Current Professional Activities**

My current professional activities focus on researching public policies toward the funding and financing of physical infrastructure, with an emphasis on the transportation and water sectors. This includes innovative financing approaches such as public-private partnerships. Specific research topics include state-level public-private partnership enabling laws, new types of public-private partnerships designed to increase investment in infrastructure, life-cycle asset maintenance of infrastructure, and on the state-level drivers of investment in transportation infrastructure, among other related issues.

## **Research**

### **Current Research Activities**

Geddes' current research focuses on policies facilitating investment in the renovation and construction of U.S. infrastructure through public-private partnerships. Specific research topics include infrastructure asset management, life-cycle maintenance of infrastructure, the impact of state-level public-private partnership enabling laws, and the effect of road concessions on traffic safety. Geddes is also studying policies that have been effective in attracting infrastructure investment in other countries, such as Australia. Additional research interests include postal and delivery economics, and policies affecting corporate governance.

## **Extension**

## **Education**

## **Education**

PhD, University of Chicago (Economics) 1991, Dissertation: “Managerial Tenure and Monitoring in Publicly and Privately Owned Electric Utilities”

MA, University of Chicago (Economics) 1987

BS, Towson State University (Economics and Finance) 1984, *Magna cum Laude*

## **Courses**

### **Courses Taught**

PAM 2000: Intermediate Microeconomics

PAM 5170: Market Regulation & Public Policy

PAM 5334: Corporations, Shareholders & Policy

PAM 5340: Regulation & Infrastructure Policy

PAM 4330: Topics in Corporations and Policy

PAM 3400: Economics of Consumer Policy

## **Websites**

### **Related Websites**

<http://www.human.cornell.edu/pam/cpip/>

[http://www.human.cornell.edu/pam/people/RRG\\_book\\_page.cfm](http://www.human.cornell.edu/pam/people/RRG_book_page.cfm)

<https://www.aei.org/author/r-richard-geddes/>

## **Administration**

### **Administrative Responsibilities**

Director, Cornell Program in Infrastructure Policy (CPIP), 2012 to the present

PAM Representative to the Cornell Faculty Senate, 2011 to 2014

Human Ecology Nominations Committee, 2014

Program Committee, 18th Annual Conference of the International Society for New Institutional Economics (ISNIE), Boston 2015

Cornell College of Human Ecology Nominations Committee, 2013-2014

PAM representative to the Faculty Senate, 2012 to the present

## Publications

### Selected Publications

“Risk Mitigation and Sharing in Motorway PPPs: A Comparative Policy Analysis of Alternative Approaches,” *Journal of Comparative Policy Analysis* (in press), with Daniel Albalade, Paula Bel and Germà Bel.

“Private Investment and Road Pricing: The Investment Public-Private Partnership,” *International Review of Law & Economics* (in press), with Dimitar N. Nentchev.

“The Determinants of Contractual Choice for Private Involvement in Infrastructure Projects,” *Public Money & Management*, Vol. 35, No. 1 (January 2014), joint with Daniel Albalade and Germà Bel.

“Why Do U.S. States Adopt Public-Private Partnership Enabling Legislation?” *Journal of Urban Economics*, Vol. 78 (2013): 30-41, with Benjamin L. Wagner.

“Recovery Risk and Labor Costs in Public-Private Partnerships: Contractual Choice in the US Water Industry,” *Local Government Studies* Vol. 39, No. 3 (2013): 332-351, with Germà Bel and Daniel Albalade.

“Passage of the Married Women’s Property Acts and Earnings Acts in the United States: 1850 to 1920,” *Research in Economic History*; Vol. 29 (2013): 145–189, with Sharon Tennyson.

“Human Capital Accumulation and the Expansion of Women’s Property Rights,” November 2012, *Journal of Law & Economics*, with Sharon Tennyson and Dean Lueck

“Pricing by State-Owned Enterprises: The Case of Postal Services” *Managerial and Decision Economics* Vol. 29: 575-591 (2008).

“Policy Watch: Reform of the U.S. Postal Service,” *Journal of Economic Perspectives* 19:3 (Summer 2005) 217-232.

“Municipalizing American Waterworks, 1897-1915,” *Journal of Law, Economics, and Organization* 19:2 (Fall 2003) 373-400, with Werner Troesken.

“The Gains from Self-Ownership and the Expansion of Women’s Rights,” *American Economic Review* 92:4 (September 2002) 1079-92, with Dean Lueck.

“CEO Tenure, Board Composition, and Regulation,” *Journal of Regulatory Economics* 21:2 (2002) 217-235, with H. D. Vinod.

“Public Utilities,” in *Encyclopedia of Law and Economics*, Vol. III: The Regulation of Contracts, Geerit De Geest and Boudewijn Bouckaert, eds., London: Edward Elgar (2000) 1162-1205.

“The Economic Effects of Postal Reorganization,” *Journal of Regulatory Economics* 13 (1998) 139-156.

"Ownership, Regulation, and Managerial Monitoring in the Electric Utility Industry," *Journal of Law and Economics* 40:1 (April 1997) 261-288.

"CEO Age and Outside Directors: A Hazard Analysis," *Review of Industrial Organization* 12 (December 1997) 767-780, with H.D. Vinod.

"Emerging Issues in the Regulation of Electric Utilities," *Resources and Energy* 14 (1992) 3-35, with Peter H. Griffes et al.

"The Electric Utility Industry: New Challenges and Old Questions," *Resources and Energy* 12 (1990) 1-15, with Peter H. Griffes.