

Current events (monorail in washington)

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Current Events (Monorail in Washington) The major event under heated discussion is a current of the Monorail Green Line project which has been planned to be complete in the next 5 years. In June 2005 the financial estimations was approved. According to the proposal the 14-mile Green Line will be built till December 2010, along the route proposed by the voters (from Ballard through Downtown into West Seattle with 16 stations). The main problem is that the fixed price to build the Monorail is \$2.1 billion for the start, but it will need an additional \$9 billion in interest. Some days ago, the Monorail Board abandoned its financial package which resulted in public criticism. The major political figures involved in the debate are Chairman of the Seattle Monorail project Tom Weeks and Executive Director Joel Horn, nine other members of the Board and Cascadia Monorail Co with which a fixed price agreement was negotiated. In this project are also involved the City of Seattle Planning Commission, the Seattle City Council, sSate government and Federal government (Seattle Monorail, 2005).

The basic issue under discussion is further actions of the Project team, and the source of additional funding. To develop another plan these issues should be agreed with the local authorities. The Board of the project suppose that " voters could be asked for more money" (Lindblom, 2005), but opponents are constantly against this plan, supposing that it is better to save tax-payers money than waste time and efforts on this project. On the meeting held on July 6, 2005 Geoff Logan addressed the members of the Board saying: " Why on earth would we rust you after your three year sorry performanceto come up with another project" (Heated debate, 2005). The board and consultants eventually came up with a combination of 40-year bonds and high-interest " junk bonds" to supplement the tax revenue, <https://assignbuster.com/current-events-monorail-in-washington/>

boosting the total cost, including interest, to \$11.4 billion. That plan was panned by critics, including State Treasurer Mike Murphy, who said the inflated cost showed the project should be terminated as unaffordable (Top execs of Seattle Monorail Project resign, 2005).

In general, federal government supports monorail project but it does not give any additional financing for it, but approved request for a \$500 million grant for its Light Rail project. According to the recent news dated back July 1, Henry Aronson of OnTrack supposed that monorail "has no other legal reason to exist, so it should therefore stop all spending, disband and turn over its station properties or other assets to a conservator" (Lindblom, 2005). Unfortunately, this point of view is shared by many local and government politicians who prefer to put an end to this project as the business that does not pay. For instance, state Senator Ken Jacobsen, D-Seattle, "delivered a letter to Gov. Christine Gregoire asking her to call the Legislature into a special session to kill the monorail project" (Lindblom, 2005). As for the legal constraints the destiny of this project has not yet decided, but it seems that if Gov. Christine Gregoire will call the Legislature they will not approve such conflicting and expensive monorail.

From the cultural viewpoint monorail is a great idea. First, the larger the project, the better the economics of scale that can be realized. Monorail is a superior technical solution - there is no question about that. Many citizens approve this project and hopes that it will be realized in foreseeable future. The problem seems that the project planners have had their options limited by what the voters previously voted on: a 14 mile route and a limited means to finance it. While the Monorail planners should go back and offer suggested changes to ease the pain, they will have to get voter approval on those

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changes (Top execs of Seattle Monorail, 2005).

It is possible to conclude that monorail project in Seattle is a very important problem which should be solved in the near future. But to avoid all those difficulties the Board of SMR should carefully estimate financial spending on this project. The main advantage for SMR is that voters approved this project several times, and hope that it will be " on rail".

References

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