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Investment in transport infrastructure

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Abstract
This paper assesses the investment carried out in transportation infrastructure in Colombia, which has diverse origins and sources of financing, among which resources from the General Budget of the Nation (PGN), from the General System of Participations and own resources of the regional governments, revenues from the General System of Royalties and resources from Public-Private Associations stand out. The exploratory analysis of the information supports the conclusion that at the level of the Central National Government, there is a longterm bias against public investment. Additionally, by using a methodology based on the linear error correction model and its extensions in the non-linear field, the study also evaluates whether there is a pro-cyclical or counter-cyclical behavior of public transport investment in Colombia. The results indicate that investment plays the role of a buffer variable that tends to be cut in bad times but presents some counter-cyclical responses at the beginning of good
times.

Fuente: https://www.banrep.gov.co/en/investment-transport-infrastructure