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I cover investment in energy and infrastructure.

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About that Trillion Dollars of Infrastructure Spending

Both the current occupant of the White House and the current minority party in Congress are promoting a trillion dollar infrastructure spending plan. While that sounds like a lot of money, it probably is not even enough to perform all deferred maintenance on the country's existing surface transportation system—a favorite and highly visible bit of American civil infrastructure that is always a suitable topic for an address to Congress by a President of either party.

The spending pie can only be so large, as the current majority party in Congress will surely maintain, and must be split among competing needs, as “infrastructure” includes many things besides transport, such as energy and water. The new President recently noted a preference for the Canadian infrastructure finance system which is based largely upon the British system, so please allow me to use a term borrowed from British infrastructure nomenclature to call out a less celebrated infrastructure asset class: “social infrastructure,” which includes healthcare and education as well as sports and recreational facilities and cultural institutions, among other things.

Healthcare and formal education delivery, and how they are each financed, already occupy highly visible places in public discourse, and sports and recreation facilities mostly tend to find needed funding in one form or another. I would like to shine some light on the critical funding needs of our cultural institutions, an element of our infrastructure inventory that is less well understood and at great risk of disrepair as a result of shrinking financial support.

What makes cultural institutions infrastructure assets? Everything about them. I know this from direct experience. As a child, I spent a large part of my free time at the Brooklyn Children's Museum, in art classes at the Brooklyn Museum, gardening programs at the Brooklyn Botanic Gardens and reading at the Brooklyn Public Library. Then later attending young peoples' concerts with Leonard Bernstein at Lincoln Center and weekend classes at the American Museum of Natural History. My first job was as an intern at the New York Aquarium. Most of the above, incidentally, are part of New York City's Cultural Institutions Group, which occupy City owned buildings and receive part of their funding from the City.



The south entrance to the American Museum of Natural History is shown in this photo, in New York, Wednesday, Jan. 11, 2017. (AP Photo/Richard Drew)

These experiences enriched my life as much as any other physical improvements provided directly or indirectly with public money, as they have for millions of New York City kids for generations. Not all American cities and towns host this great number and range of cultural institutions, but there are always a few, depending upon the size of the population served.

As an adult, I have been privileged to serve as a trustee for two wonderful cultural institutions, NYSCI, the New York Hall of Science and CMEE, the Children's Museum of the East End. Both of these institutions serve multiple constituencies and offer many programs, both for their local communities and for the wider public.

In addition to its global leadership as a model science center, NYSCI serves as a community center for its neighborhood of Flushing Queens, hosting after-school programs, much like to ones I attended as a child. CMEE hosts a regional Head Start program, one of only two in the country at a museum, among so many other vital programs and services for the largely underprivileged members of area's year-round community.



BRIDGEHAMPTON, NY : CMEE - Annual Family Fair at Children's Museum of the East End on July 19, 2014 in Bridgehampton, New York. (Photo by Eugene Gologursky/Getty Images for CMEE)

For the young people who spend afternoons, evenings and weekends within the walls of these welcoming places, they are a second home, a place of informal learning and play, and, in too many instances, a refuge from troubled homes and difficulties that might confront them beyond the safety of those walls. Over the years as museum trustee I gained a deep understanding of the finances of these non-profit enterprises and it is clear to me that too many are struggling and some are at risk of closing due to declining government support.

Earned revenue will never cover the cost of these services, just as so many other bits of infrastructure are not self-supporting, whether city streets, country roads, police houses and fire stations. I am a proponent of balanced private investment in infrastructure and explore creative revenue models for infrastructure delivery in my class on infrastructure finance at Columbia University's School of International and Public Affairs.

But not all public infrastructure can or should be built entirely upon a revenue model. Most cultural institutions do provide for a part of their cost from charity—annual and capital campaigns, naming rights, gala dinners and the like. But the one funding source that is lacking in most instances is robust and reliable government funding.

Imagine a city without cultural institutions. It would be a sad and indeed a dark and dangerous place. A place where school children lacked sufficient after-school opportunities, where teachers lacked adequate venues for class trips, where families lacked enough engaging destinations to take their children on weekends, a place where musicians had few places to perform, art few walls for thoughtfully curated exhibitions.

Transportation improvements would not be needed for such a city because no one would want to visit or live there. These institutions are at the center of our communities, every bit as much a part of our core infrastructure as our roads and bridges, and they are suffering as well from years of underfunding by our governments. Let's allocate a slice of that trillion dollars to preserve these vital American assets.