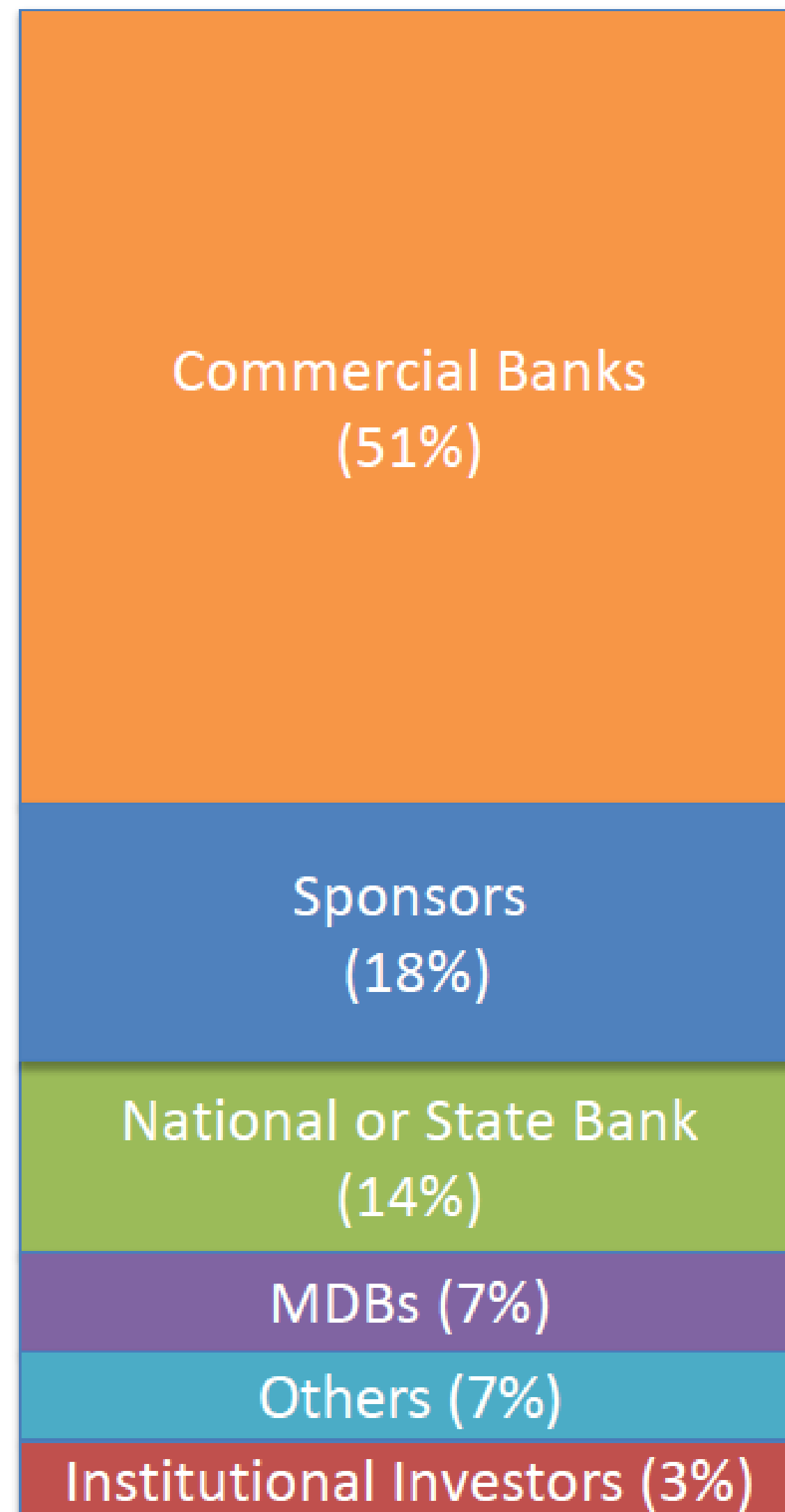
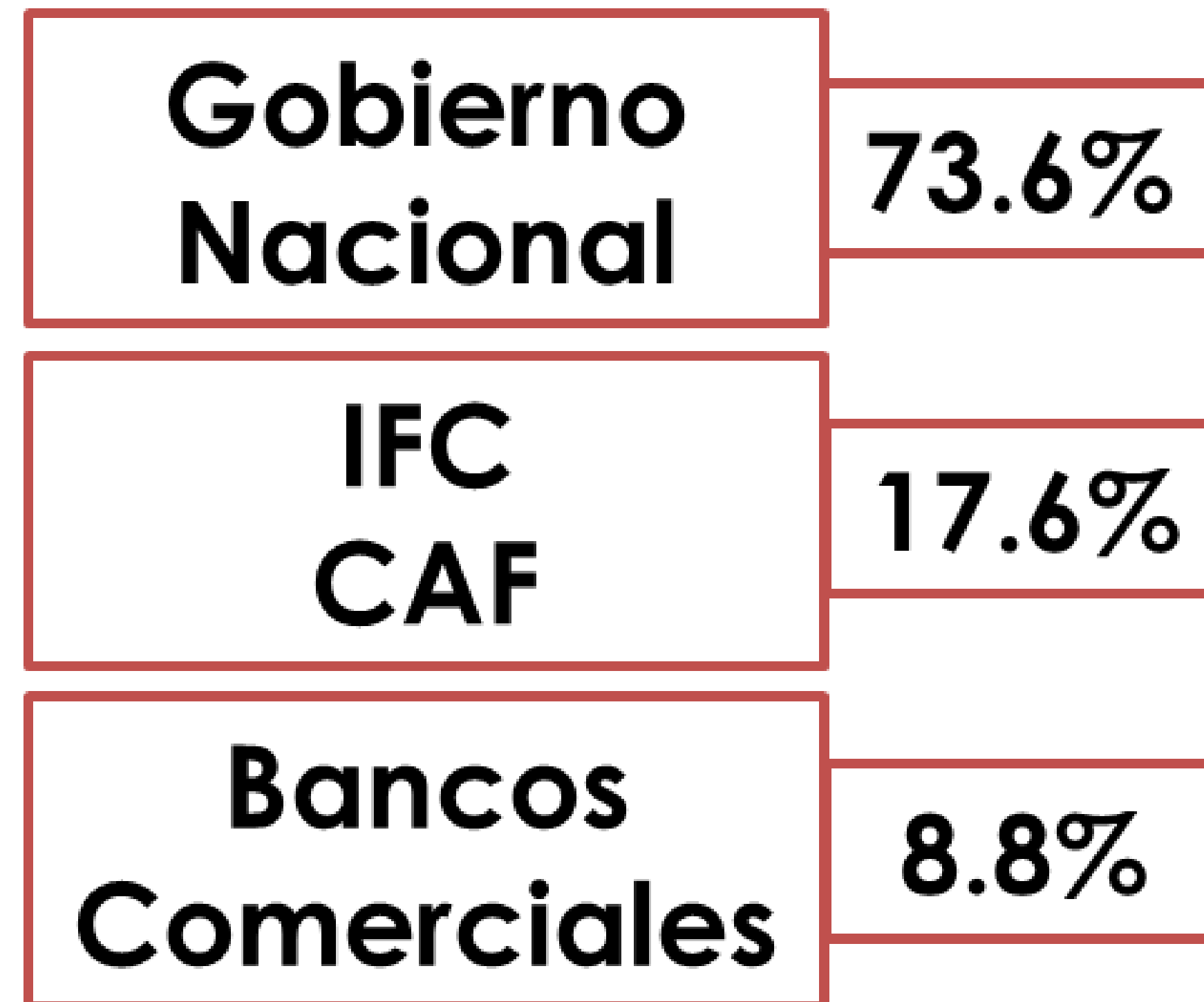


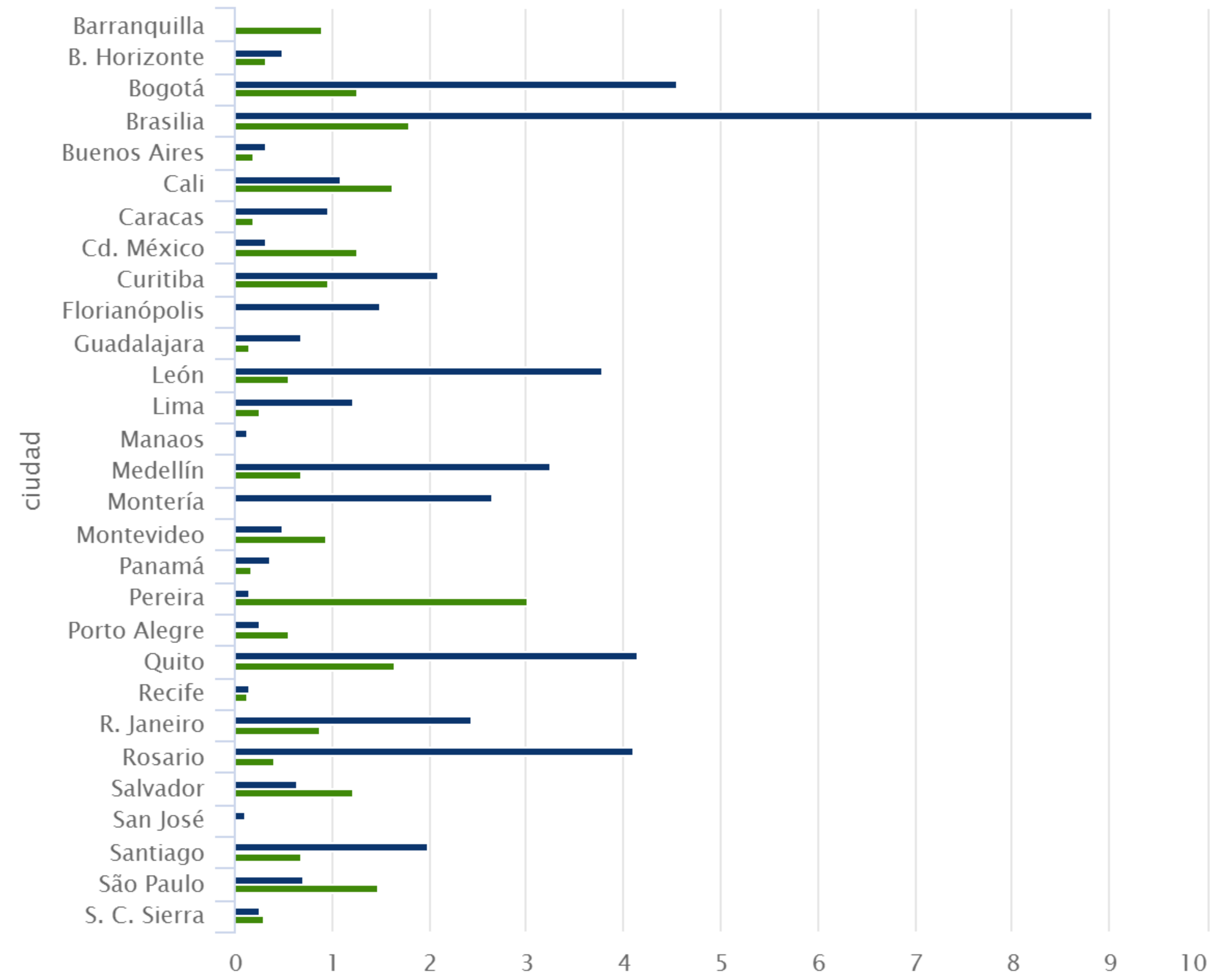
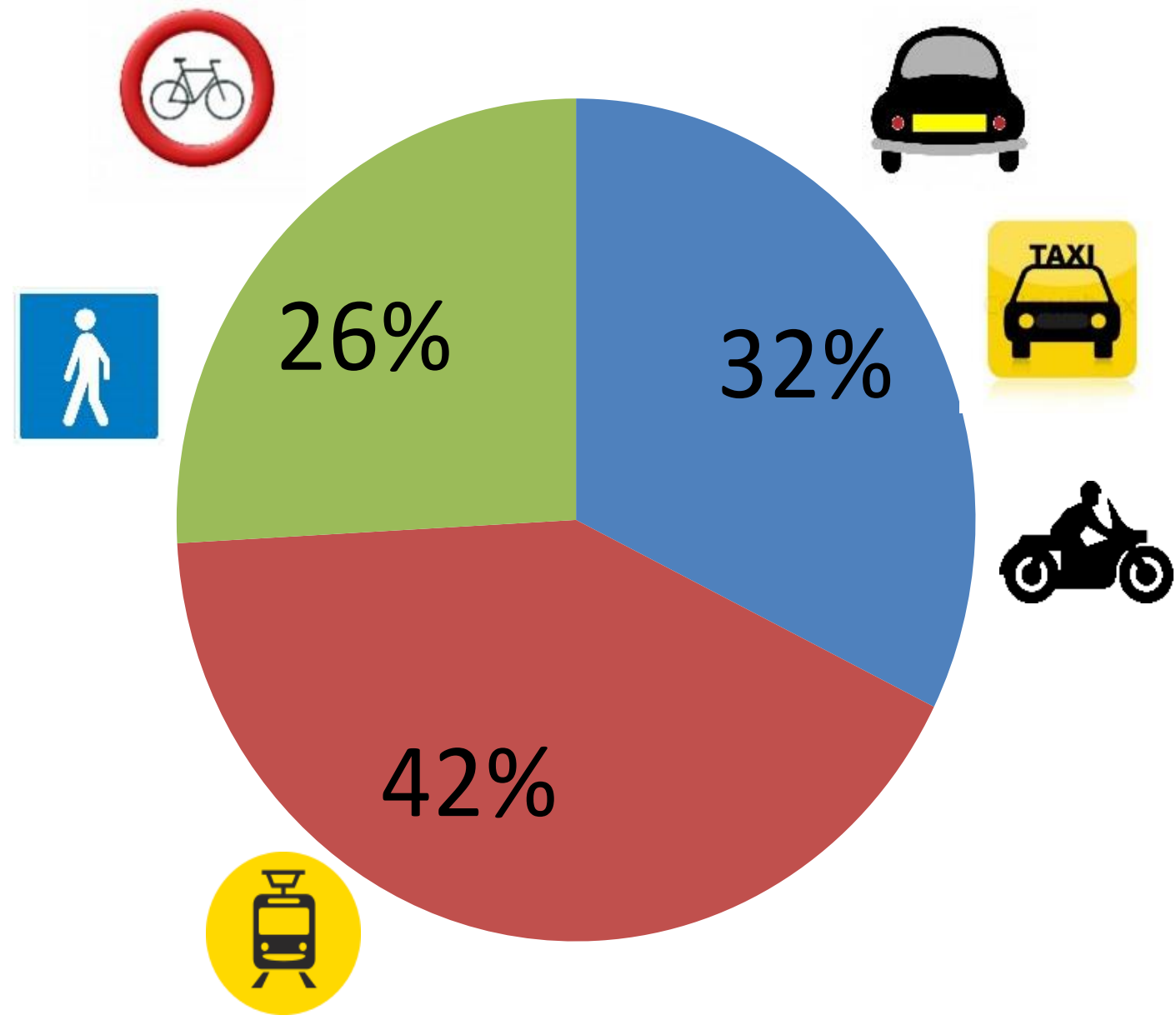
# What We Can't Do



Fuente: Serebrisky, Tomás (2015)

# What We Can Do

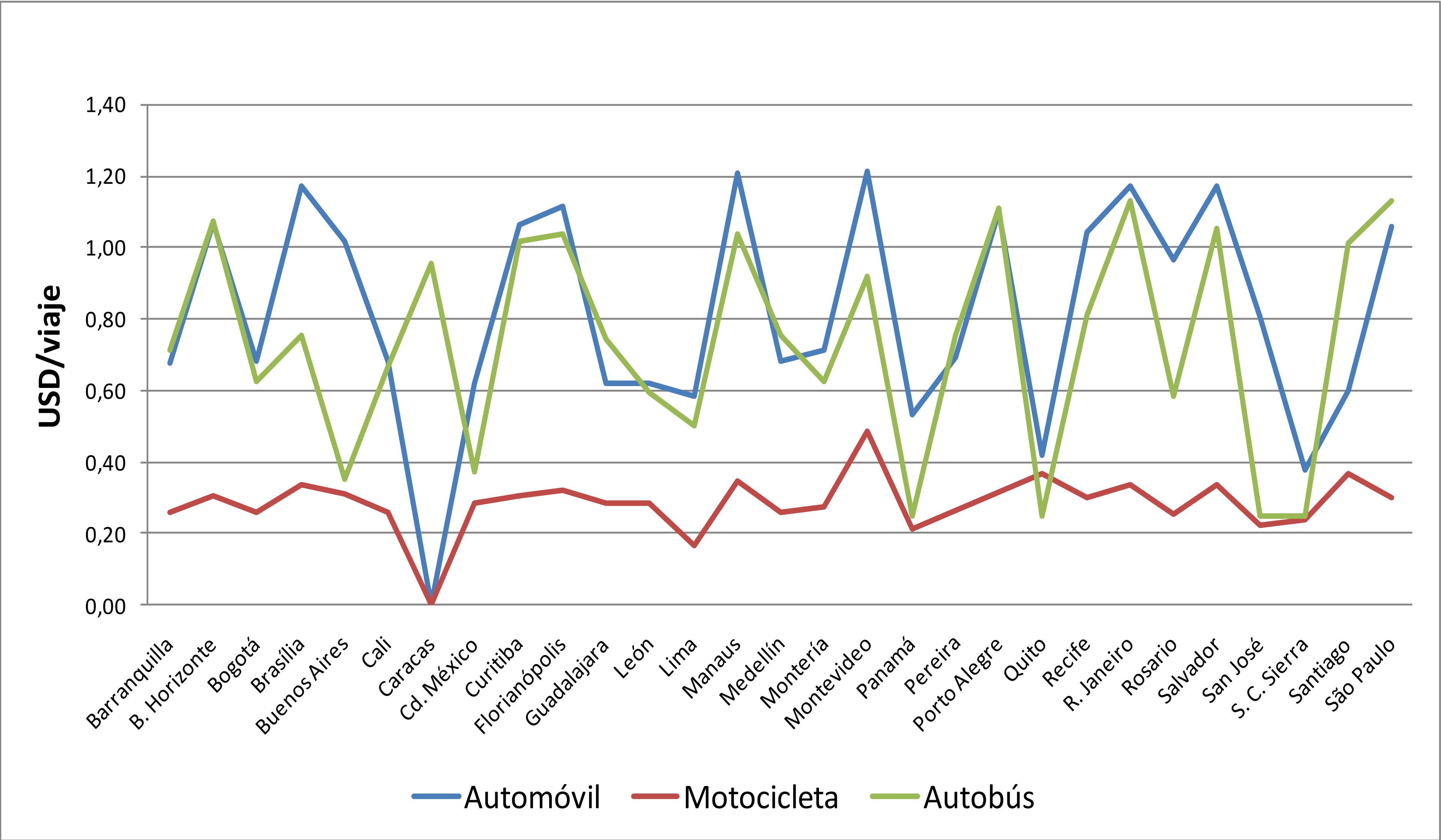




1.2% for NMT  
0,8% for Transit

Fuente CAF. Observatorio de Movilidad Urbana.

# 7 km Trip (Direct) Cost Comparision



Source: Urban Mobility Observatory – CAF 2015

# Revenue Shortage = Equity Shortage

- Institutional set-up**
- Incorrect pricing**
- Lack of fiscal independence**
- Timing: investments, revenues and political agenda**