



# KRIHS Policy Brief

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## Measures for the investment and management of regional SOC for inclusive development of national territory

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1> Social overhead capital (SOC) such as roads and railways consists a critical part of national territory and is the basic facilities and services needed for people to engage in social activities. Hence, inclusive values should be reflected in SOC investment and management.

- After measuring the SOC inclusiveness with contingent valuation methods (CVM), the results found that people recognized the importance of SOC in realizing social integration, balanced development and other public interests and inclusive values in order of local highways, local express railways, metropolitan highways, and metropolitan railway projects.

- To achieve inclusive national territory development, measures to include inclusive values to the comprehensive SOC investment assessment should be developed

2> Measures to improve SOC investment and management based on the policy ideology of inclusive national territory development should be provided

## Policy proposals

- ① (Improve SOC investment) Develop inclusiveness indicators defined by region and class to reflect the level of inclusiveness and improve the comprehensive SOC evaluation system
  - Regional inclusiveness is identified based on indicators related to regional backwardness, access to mass transit (IC, station, bus terminal, etc.) and facilities to support the living (hospital, public facility, school, etc.)
  - Hierarchy inclusiveness is identified with indicators that define ageing population and the vulnerable, and their mobility such as access to railway and bus, etc.
- ② (Improve the safety and maintenance capacity) Systematic management of old road facilities (tunnels and bridges) managed by local governments and enhanced safety against traffic accidents are required
  - Amend the Road Act to provide government subsidies for the management of old road facilities and support for their maintenance
  - Develop a highway safety manual based on the US Highway Safety Manual (HSM) to enhance the road safety
- ③ (Improve legal and institutional system) Provide an institutional framework to guarantee people's right to travel from the perspective of inclusive national territory development and find solutions for traffic related issues that constantly arise as metropolitan cities continue to cover wider areas
  - Define the 'traffic right' to ensure that people can enjoy minimum level of traffic services and establish the Framework Act on Traffic to define development directions for related laws and regulations
  - Establish a metropolitan transport cooperation system including the roles and financial resources of metropolitan traffic organizations and strengthen their functions