Cato Unbound takes on parking

This month's <u>Cato Unbound is all about parking</u>:

April, 2011: There Ain't No Such Thing As Free Parking

Everyone loves a free lunch. Economists will tell you, though, that the free lunch doesn't really exist: Someone picks up the tab for it, somewhere along the line. Giving away free goods or services can have hidden side effects, too. Back in the old days, saloons gave away free lunches to drinkers, who responded by—surprise!—drinking even more.

Free parking can be a lot like that, says this month's lead essayist, Donald Shoup. Regulations mandating free parking create less walkable cities. They contribute to suburban sprawl. They stop the renovation of historic buildings. Rather than planning for people, we've been planning for cars — at the expense of people. Shoup recommends removing some of these regulations. It's a free-market way, he argues, to get the kinds of cities we really want.

Urban planning entails setting the ground rules for some of the most complex social orders around, our cities. To discuss Shoup's recommendations, we've invited a panel of distinguished urban economists: Clifford Winston of the Brookings Institution, Sanford Ikeda of SUNY Purchase College, and the Cato Institute's own Randal O'Toole. Posted by David King at Wednesday, April 06, 2011