

ploying either magnetic attraction or repulsion to propel the vehicle.

After years of research and development, the best three design systems were to be selected by September 1993, and then next March, the best two design systems were to be selected. Then tracks were to be built to test out the best two systems. But the report doesn't narrow down the choice of design systems. Why?

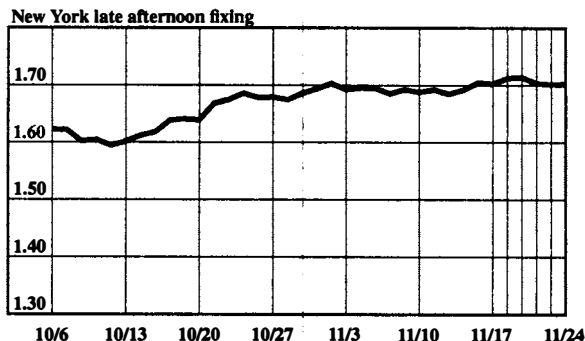
The Congress is not forthcoming with the money. On Oct. 21, the House Appropriations Committee Subcommittee on Transportation voted only \$20 million for maglev in the 1994 fiscal year budget, and restricted the funds to "research and analysis." It refused to appropriate one penny toward constructing a test track. As one of the chief engineers at one of the four design teams told *EIR* on Nov. 18, "We've done research for years; we're ready for a test facility. Unless Congress votes money for a test facility, we cannot work out the problems that must exist in our engineering design. Without that, we will never have maglev." This source confided that the chairman of the Transportation Subcommittee, Rep. Robert Carr (D-Mich.) from Detroit, represents the auto industry, and that industry, along with the trucking, petroleum, and airline industries, are short-sightedly against maglev. Representative Carr actually deleted Sen. Barbara Mikulski's (D-Md.) recommendation of \$23 million for construction of a maglev test track, which was contained in an earlier version of a Senate transportation funding bill.

If Congress refuses to fund test tracks, which cost tens of millions of dollars, what will that mean when it comes time to fund part of the far costlier bill of actual construction of an operating maglev system? The expensive initial capital costs of maglev, such as building the guideways, paying for the vehicles, etc., cannot be recaptured by the system itself, strictly out of fare revenues. (See "The Case for Maglev: Paying More Is Cheaper," *EIR*, Nov. 6, 1992.) The above-mentioned "Final Report of the National Maglev Initiative," released by the federal government in September, reviewed 16 corridor-routes for potential maglev construction, which group into six basic regions: the Northwest; California; a Texas-Louisiana belt; a Florida belt; a Northeast corridor, extending as far south as Atlanta, Georgia; and a belt that runs from the East Coast to the Midwest. Of the 16 corridors, the report concluded, only one, the Washington, D.C. to Boston portion of the Northeast corridor, would initially generate enough revenue both to pay back its capital construction costs, and to cover operations and maintenance.

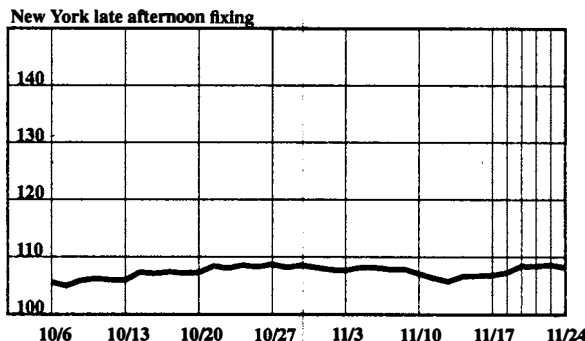
On Nov. 8, a coalition of businessmen proposed that a maglev line be constructed between Baltimore, Maryland and Washington, D.C., reducing traveling time between those cities from 45-60 minutes to 15 minutes. This, and the promise of the New York State maglev proposal, show that a positive, rational approach to our nation's pressing infrastructure may be emerging. America must now manifest the national will to fund these programs.

Currency Rates

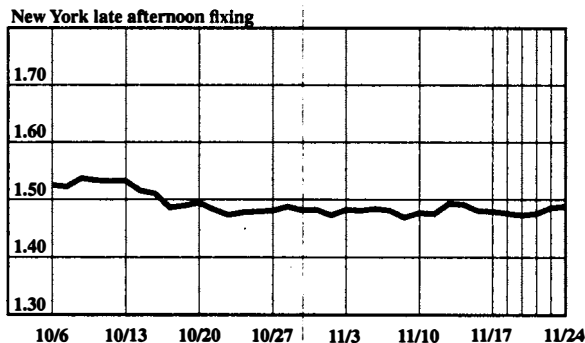
The dollar in deutschemarks



The dollar in yen



The British pound in dollars



The dollar in Swiss francs

