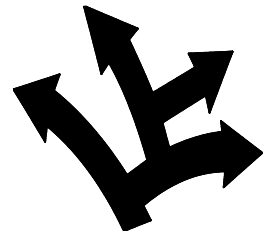


# Driving **CHANGE**

discussions with outside experts

OPEN TO ALL DOT EMPLOYEES / RESERVATIONS NOT REQUIRED



**topic:** *Predicting the Future of the Economy  
using Transportation Data*

*USDOT Secretary Mineta rings bell on the national  
economy at the New York Stock Exchange*

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*"The Transportation Services Index will show just how much  
keeping the economy moving ... is about keeping America moving!"*

- Norman Mineta, US Transportation Secretary

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**who**

**KAJAL LAHIRI, Ph.D.**

) Professor of Economics, SUNY Albany

) Director, Econometric Research Institute, SUNY Albany

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**what**

Recently, USDOT announced the roll out of the Transportation Services Index (TSI), a new economic indicator designed to predict the performance of the economy. Professor Lahiri, principal investigator, developed this index during 2001- 02 at SUNYA under a grant sponsored by USDOT. The index will focus on the movement of freight and passenger traffic by land, water and air. Joining the ranks of other monthly indicators such as the Index of Industrial Production, the TSI will provide a reliable benchmark on the overall strength of the American economy.

Speaking at the NY Stock Exchange in January 2004, Secretary Mineta said, "Wall Street understands how important numbers are for gauging financial health. The new Transportation Services Index will fill a crucial void by finally giving us a single number to measure how much transportation means to the American economy."

The TSI uses monthly data on freight movement and passenger travel in the for-hire transportation sector. Freight measures include for-hire truck and parcel services, freight railroad services, inland waterway traffic, pipeline movements and airfreight. Passenger transportation measures include local transit, intercity passenger rail and air passenger transportation. Using historical values since 1980, Dr. Lahiri's research revealed that the cyclical movements in the TSI are synchronized with the growth slowdowns and recessions of the US economy. Remarkably, the index has led the turning points of the six growth cycles (as defined by the National Bureau of Economic Research) over this period with an average lead time of 6 months at peaks and 5 months at troughs.

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**when**

**monday, 03/22/04**

**11:00am - 12:00 noon**

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**where**

**nysdot main office / albany**

**building 5 / room 112**

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For more information about the TSI, click on the links below, or contact Suzanne Sanduski at 518.457.5945

[http://www.bts.gov/press\\_releases/2004/dot005\\_04/html/dot005\\_04.html](http://www.bts.gov/press_releases/2004/dot005_04/html/dot005_04.html)

[http://www.bts.gov/help/transportation\\_services\\_index.html](http://www.bts.gov/help/transportation_services_index.html)

