Glossary list

Term	Definition
Agglomeration	Agglomeration effects relate to the productivity benefits that some firms derive from being close to other firms and to large markets and labour pools. These benefits are external to the firm and / or industry and therefore lead to reduced costs to the firm.
Cost-benefit analysis	An analytical tool that can be used to assess the benefits and costs of a proposal.
Commercial financing gap	The difference between the total capital cost of the HSR program and the amount of financing that can be raised from the capital markets on commercial terms.
Computable General Equilibrium (CGE)	Computable general equilibrium analysis identifies the total (direct and indirect) economic impacts of a proposal on GDP and employment. The CGE analysis explores the flow on effects to the economy.
Consumer Price Index	A consumer price index (CPI) measures changes overtime in the price level of consumer goods and services purchased by households.
Corridor	A transportation corridor is a (generally linear) tract of land in which at least one main line for transport, be it road, rail or canal, or utility has been (or will be) built.
Dataset	Geographically referenced information that can be located and displayed on GIS maps.
Discount rate	The interest rate at which future values are discounted to the present and vice versa.
Door to door	Combines the experience of a long distance journey with the connecting trip to and from the office or home to the HSR station. It is usually associated with total door to door costs and amenity of travel.
Earnings Before Interest and Tax	This is equal to sales revenue minus cost of sales and depreciation.
Elasticity	A mathematical measure used in economics to describe the strength of a casual relationship between two variables. An elasticity value can be interpreted as the percentage change in the dependent variable in response to a one per cent change in the independent variable.
Financial internal rate of return	The discount rate at which the net present value of project cashflows is equal to zero.
Financial net present value	The present value of project cashflows. The present value of project cashflows is derived by discounting future cashflows by an appropriate discount rate.

Term	Definition
Generalised Trip Cost	Generalised trip costs are the sum of money price (i.e. fares and/or perceived vehicle operating costs) associated with a trip along with any additional costs to complete the door-to-door journey (such as journey time, waiting time, check-in time, access time, interchanges, and the mode-specific qualitative factors encompassed by the ASC) valued at money price.
Geographic Information System (GIS)	A highly accurate, geographically based information management and mapping system which combines and organises electronic data, maps and aerial photography.
Gross Domestic Product	The market value of all final goods and services produced within a country in a given period.
Gross margin	A measure of operating profitability (excludes interest and depreciation):
Gross margin=(revenue - cost of sales)/ revenue*100%	Department of Sustainability, Environment, Water, Population and Communities
Gross State Product	The market value of all final goods and services produced within a state or territory in a given period.
High Speed Rail	A conventional wheel on rail public transport service with trains travelling at 250 km/h or faster.
HSR program cashflows	Cashflows relating directly to the design, construction and operation of the HSR network. This excludes financing and non-cash items such as depreciation.
Induced travel demand	The phenomenon that after supply increases, more of a product is consumed; hence as more transport infrastructure and/or services are supplied, more travel demand is generated or induced.
Internal Rate of Return	The rate of return that makes the net present value of all cash flows (both positive and negative) from a particular project equal to zero. Commonly used to evaluate the desirability of investments or projects.
Level of service	A measure used by traffic engineers to determine the effectiveness of elements of transportation infrastructure. Level of service is most commonly used to analyse highways by categorizing traffic flow with corresponding safe driving conditions. The concept has also been applied to intersections, water supply and public transport supply.
Maglev	Derived from magnetic levitation, maglev is a system of transportation that suspends, guides and propels vehicles, predominantly trains, using magnetic levitation from a large number of magnets for lift and propulsion.
Matters of National Environmental Significance	As defined under the EPBC Act

Term	Definition
Mode choice model	A mode choice model is a mathematical model based on the behavioural principle that a traveller will choose the travel mode that yields the greatest satisfaction or utility. A common approach is the use of a logit model, which allocates demand among various modal options based on the relative perceived travel cost or time of each mode.
Multi-criteria analysis	A collection of tools to assist decision-making where the aim is to promote a number of different objectives or criteria.
Net Present Value	The present value of project cash flows. The present value of project cash flows is derived by discounting future cash flows by an appropriate discount rate.
Net profit after tax	This is equal to sales revenue minus cost of sales, depreciation, interest and taxation.
Nominal	Estimates inclusive of inflation (escalation). Denoted as ($M nominal).
Pair-wise comparison	Refers to any process of comparing entities in pairs to judge which of each entity is preferred, or has a greater amount of some quantitative property.
Perceived cost	The cost that is perceived by the user. For example, car drivers may perceive the fuel costs associated with travel but exclude other factors such as repairs and maintenance.
Program	Suite of appraised initiatives to be delivered within a specified timeframe and sequence.
Qualitative assessment	Relative measure of impact or value based on ranking or separation into descriptive categories such as low, medium, high; not important, important, very important; or on a scale from 1 to 10.
Real	Estimates in dollars as at 1 July 2012. Denoted as ($M 2012).
Resource cost	Resource cost represents the opportunity cost of resources used, measured from the point of view of society as a whole. Resource costs typically exclude "transfer" factors such as excise (i.e. fuel excise), taxes (i.e. GST or payroll tax), subsidies, and profit margins.
Risk adjusted estimates	Estimates that have been adjusted for the expected outcomes of events that would cause actual circumstances to differ from those assumed when forecasting revenues and costs. The risk adjusted estimates presented in this Report are equivalent to the mean expected outcome, unless otherwise stated.
Route	Physical pathway connecting two locations for a particular mode. In land transport, a route consists of a continuous length of infrastructure (road, rail line).
Specialised Centre	Areas containing major airports, ports, hospitals, universities, research and business activities that perform vital economic and employment roles across a wide area.

Term	Definition
Stated Preference Survey	A stated preference (SP) survey is commonly used in the transport sector to gain an understanding of peoples' (preferred) travel choices and behaviours and the factors that influence their decisions by asking them to choose between a number of travel options with varying price and service levels.
Strategic fit	Extent to which objectives of a proposed initiative align with objectives and policies of the government as set out in strategy and other documents.
Strategic planning	High-level planning involving fundamental direction-setting decisions. Narrows down the types of options that will be pursued. Involves consideration of present and future environments. Asks questions such as: 'Are we doing the right thing?' 'What are the most important issues to respond to?' and 'How should we respond?' Balances many competing considerations including value judgements, subjective assessments and political considerations. Involves iteration, stakeholder consultation and analysis.
Transport system	For a particular jurisdiction,(or multi-jurisdictional setting), comprises the following elements: • Relevant transport networks – sets of routes that provide inter-connected pathways between multiple locations for similar traffic. • Transport use sub-system – people, goods and vehicles / wagons / etc. Using the network. • Regulatory and management sub-system – regulatory regime and systems for managing the traffic that uses the network (including access arrangements, registration and licensing, traffic management centres and intelligent transport systems). • Transport operating environment e.g. land-use development patterns that generate traffic on the transport network. • Physical environment e.g. geographic features, climate, air quality, and social environment e.g. accessibility, amenity, liveability.
Value capture	Refers to a type of public financing where increases in private land values generated by public investments are all or in part "captured" or recouped by the public sector.
Vehicle kilometres travelled	The distance travelled by motorised vehicles
Vehicle operating cost	The cost of operating a vehicle, including fuel, oil, tyres and repair and maintenance costs.