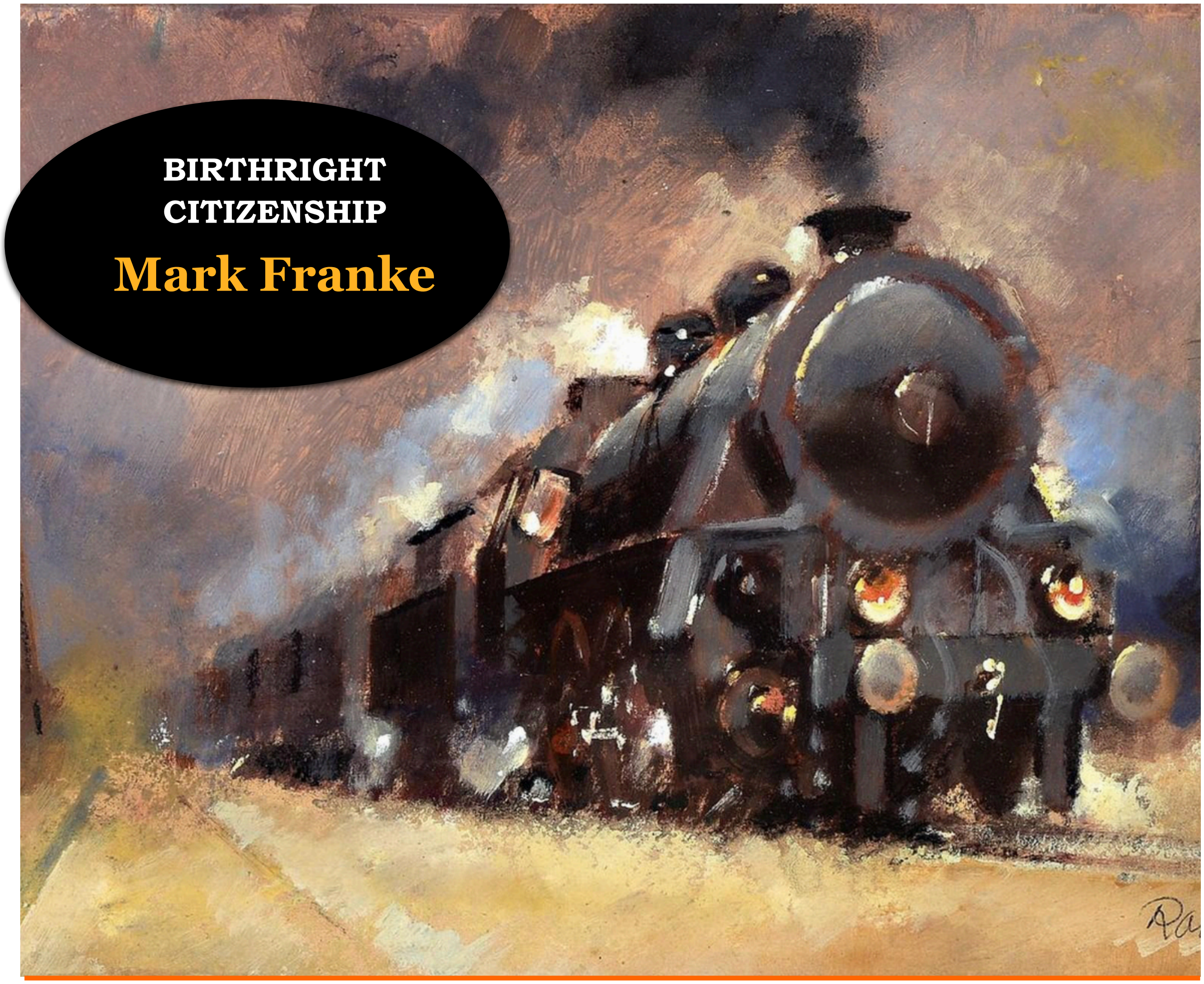
INDIANA POLICY Review

Summer 2025



Jaroslav Ronek, 1892-1962, steam locomotive, oil/painting

Amtrak Passenger Routes
Why They Can't Make Any Money

With losses of over $110 million in Indiana in 2024, it would cost less to give each passenger a free airline ticket than to continue Amtrak subsidies.

"When in the course of human events, it becomes necessary for one people to dissolve the political bands which have connected them with another and to assume among the powers of the earth, the separate and equal station to which the Laws of Nature and of Nature's God entitle them, a decent respect to the opinions of mankind requires that they should declare the causes which impel them to the separation. We hold these truths to be self-evident, that all men are created equal, that they are endowed by their Creator with certain unalienable rights, that among these are life, liberty and the pursuit of happiness. That to secure these rights, governments are instituted among men, deriving their just powers from the consent of the governed. That whenever any form of government becomes destructive of these ends, it is the right of the people to alter or to abolish it and to institute new government, laying its foundation on such principles and organizing its powers in such form, as to them shall seem most likely to effect their safety and happiness. Prudence, indeed, will dictate that governments long established should not be changed for light and transient causes: and accordingly all experience hath shown, that mankind are more disposed to suffer, while evils are sufferable, than to right themselves by abolishing the forms to which they are accustomed. But when a long train of abuses and usurpations, pursuing invariably the same object evinces a design to reduce them under absolute despotism, it is their right, it is their duty, to throw off such government and to provide new guards for their future security."

INDIANA POLICY review

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A FUTURE THAT WORKS

Our mission is to marshal the best thought on governmental, economic and educational issues at the state and municipal levels. We seek to accomplish this in ways that:

- Exalt the truths of the Declaration of Independence, especially as they apply to the interrelated freedoms of religion, property and speech.
- Emphasize the primacy of the individual in addressing all concerns.
- Recognize that equality of opportunity is sacrificed in pursuit of equality of results.

The foundation encourages research and discussion on the widest range of Indiana public policy issues. Although the philosophical and economic prejudices inherent in its mission might prompt disagreement, the foundation strives to avoid political or social bias in its work. Those who believe they detect such bias are asked to provide details of a factual nature so that errors may be corrected.

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From the South Wall 4
Where Good Intentions Went Bad 4
The Failure of Subsidizing Amtrak 6
How To Make Passenger Trains Profitable Again....6
Daylight Savings Time Be Damned 20
Why force children onto streets and highways in early-morning darkness? 20
Mark Franke 22
Birth Citizenship 22
The Aging of America 23
Property-Tax Misery 24
A Modest Proposal to Save America 25
Signs of an Early Spring? 27
Cultural Change and the Decline of the Family 28
Grover Cleveland and Donald Trump 29
Time for Some Presidential Focus 30
Backgrounders 32
Freedom to Work 32
Shame on the Legislature 33
Modified Men Versus Natural Women....35
Rethinking 'Diversity' 36
A Splendid Little 'Blackout' 37
Social Media and Coming of Age 39
Israel Is Being Betrayed....40
The LA Wildfires 43
Reasoning Seems so Obsolete 44
The Bookshelf....46
The Outstater 47
Statehouse Eyes Turn to Taxes 47
The Not-So-Great Gatsby 47
When Good Intentions Go Bad 48
The Statehouse: Our House of Mirrors 50
Tariffs Discombobulated....51
When Fair Isn't Fair Enough 52
Ball State Goes Eco-Devo....52
Save Us from Municipal Groceries 54
Democracy at Ground Level 54
Build it and They Will Come — Maybe....55
Education: Partisan Is Good....56
Diversity Has its Limits....57
'Counterfeit' Journalism 58

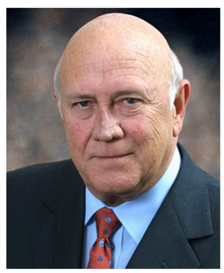
From the South Wall

DeKlerk: Richard Lugar played a disastrous role in the creation of a Marxist South Africa.

Where Good Intentions Went Bad

We are glad to learn that Indiana University occasionally offers study-abroad courses in South Africa. What a wonderful chance for students to learn what happens when you discard the tenets of Western Civilization solely because they were developed by white people.

To begin, because college students are interested in fairness above all, the World Bank keeps something called a Gini coefficient. It is a 0.00-to-1.00 measurement of wealth inequality with black-run South Africa's latest score is 0.63, making it one of the most unequal countries in the world (even corrupt Brazil, for comparison, is only 0.52). The score would suggest a society where income is heavily concentrated in the hands of a very few. In fact, the richest 10 percentin South Africa own over 85 percentof household wealth, while over half the population has more liabilities than assets and 62 percentare affected by poverty.



De Klirk

Lugar

Economic equality, you will recall, was the reason used by Richard Lugar and Jimmy Carter for kicking out the hated white Afrikaners, who, not so incidentally, were not really colonizers but had built the country from scratch. A friend associated with the Indianapolis Economic Club, values the insights he gained spending a day with F.W. DeKlerk, one of the club's guest speakers and president of South Africa as Apartheid was being dismantled. Here is his account of their conversation:

"DeKlerk asked what I thought of Richard Lugar, (then on the Senate Committee on Foreign Relations and active in the negotiations over South Africa). I enjoyed opining as to the senator's overrated standing and corrosive actions. DeKlerk's smile and nod were priceless, and he went on to tell just how destructive Lugar in particular was to the negotiations with the African National Congress (ANC). In his mind, Lugar caused long delays (three to five years). and shackled DeKlerk's efforts to better secure a political solution with the radicals. He further predicted South Africa's implosion."

In any case, in 1994 the new South African leadership inherited a situation arguably better than any other post-colonial polity. There was stability and prosperity with plenty of natural resources, a strong manufacturing sector and an excellent university system. As DeKlerk predicted, it didn't last long.

Today, South Africa's debt-to-GDP ratio is an alarming 71 percentas the government borrows heavily to fund social programs and infrastructure amid slow to zero growth. And if national defense is important, the once formidable air force, navy and army have been reduced to ferrying and security services for top officials. Only six of 330 aircraft, for example, are operational due to equipment and expertise shortages.

I can pull up more dismal statistics if you wish but it is enough to say that the race-Marxists of the governing ANC have achieved "equity" in 30 short years by reducing both whites and blacks to the default setting of a Soweto slum.

Eve Fairbanks, a former political writer for The New Republic who has lived in South Africa for the last decade, tells of the nation's degradation in her book "The Inheritors." This from the review, "The lights Are Going Off in South Africa," in the Claremont Review of Books:

"'We blacks saw businesses we thought had no challenges,' a farmer tells (Fairbanks). 'But we were lying to ourselves.' There you have it in a nutshell: Black South Africans thought their white neighbors were rich because of the things they had. As it turned out, nice things didn't stay nice for very long without the codes of behavior that kept them nice. Being a white South African looked very easy from the outside, but it turned out to depend on lots of little habits that, even with the best will in the world, would have been hard to explain in advance."

The lesson for our traveling IU scholars? Respect for life and private property is the first thing to go when envy and a blind pursuit of social justice take hold — that and government integrity. And yes, Nelson Mandela and Desmond Tutu were frauds, media manufactured ones.

For in South Africa today, where official theft is normalized, a law was recently passed allowing the expropriation of land from whites without reimbursement. In the last couple of decades it is estimated that as many as 3,000 white farmers have been murdered by blacks. A popular political party has chanted "Kill the Boers" at rallies in recent years.

We would like to take comfort in the 7,800 miles of ocean between us and Cape Town. To do so, though, requires us to ignore the actions of our own Charlestown, Indiana. The city government there in 2017 tried to evict hundreds of residents from a neighborhood of mid-century homes because municipal planners wanted a higher quality citizenry living on better floor plans.

This year, a Democrat mayor in Rhode Island tried to seize a private developer's subdivision so he could build government-subsidized "affordable" housing. The owner, ironically, was threatened with a charge of trespassing.

Finally, there is Jackson, the capital of Mississippi, where the city leadership inexplicably failed to fund basic water service and now faces infrastructure repair costs estimated at $2 billion a year, not including the utter debilitation of daily life and the almost total deterrence of private investment. Understandably, the city has experienced the most dramatic population decline of any U.S. city this decade.

But back to those study-abroad courses at IU. They are designed to provide students with "academic credit, cultural immersion and hands-on experience" overseas. A chance, again, to live the ideology on your tee-shirt.

So, how about some "immersion" in the new radical Islamic Syria? Christian and Jewish students would study remotely of course. *— tcl*

The Failure of Subsidizing Amtrak

How To Make Passenger Trains Profitable Again

Amtrak operates six routes in Indiana but only four of them stop in the state: the Lake Shore Limited, Floridian, Cardinal and Wolverine. Together, they incurred over $110 million in losses in 2024. Amtrak plans to add new routes from Chicago to Louisville and Cincinnati, both of which will pass through Indianapolis. These new routes will result in an extra $50 million in annual losses.

J.D. Wong, former co-owner and vice president of an intercity bus company, is an expert on the transportation industry, particularly the Amtrak system. He wrote this at the request of the Indiana Policy Review Foundation.

Founded 54 years ago, Amtrak set out on a bold adventure to see if passenger trains could be profitable.[1] Fast forward to today, and this experiment has been unsuccessful. Politicians have often crafted routes to win votes rather than attract riders. As a result, Amtrak has been squandering taxpayer money since its start in 1971.

Take, for instance, the Infrastructure Investment and Jobs Act of 2021. It allocated a monumental $66 billion to bolster passenger rail.[2] Yet, even with this backing, Amtrak's losses soared from $1.12 billion in FY2019 to $2.12 billion in FY2024.[3] This financial drain isn't new; America's passenger trains have lost money for 79 years.[4]

Amtrak asserts that it is "on-track to reach operational profitability."[5] Yet, this is a bald-faced lie. While Amtrak reported a loss of $705.2 million for FY2024, it didn't include:

1. $4.46 billion in capital spending.
2. $966.2 million in depreciation.
3. $447.3 million in "Project Related Expenses."
4. $314.1 million in state subsidies, which it classified as revenue.
5. $26.9 million in Office of Inspector General funding.

By omitting these costs, Amtrak paints an optimistic view of its financial health. In reality, Amtrak is reliant on larger subsidies than ever before. In fact, Amtrak has been deceiving Congress with its "path to profitability" since 1990.[6]

Although Amtrak touted a "ridership record" for FY2024, this figure is misleading too.[7] Ridership numbers don't reflect the average length of each passenger's trip. A more insightful metric is passenger-miles, which measures how far people are traveling. In fact, Amtrak only transported 6.54 billion passenger-miles in FY2024.[8] This is a decrease of 3.4% since FY2013.[9] Amtrak claims that its new *Acela* trains will bring significant benefits. Yet, the new European high-speed trains, which cost $2.45 billion, are defective. As a result, *Acela* ridership has decreased by 9.5% since FY2019.[10]

Inability to match capacity with demand is another reason for Amtrak's persistent losses. For instance, the fare for the 7:24 PM train from Washington to Richmond is $45. In contrast, a 7:10 PM ticket costs only $16.[11] This pricing strategy suggests that the 7:24 PM train is more popular. Yet, a train traveling in one direction must also return in the opposite direction. If Amtrak eliminated the 7:10 PM train, it would also need to reduce service in the reverse direction. For this reason, an astonishing 47% of Amtrak's seats are empty.[12]

Among Amtrak's long-haul routes, only the *Auto Train* covers its variable costs. Meanwhile, the Northeast Corridor is the only short-haul route turning a "profit." Yet, even this route loses money with capital subsidies factored in.

Amtrak's advocates often cite highway "subsidies" to explain its financial struggles. Yet, Amtrak guzzles about 39 times more subsidies per passenger-mile than highways do.[13]

In stark contrast, America's privately-owned freight railroads are thriving. Freight trains remain profitable even when competing with trucking.[14] This profitability of freight stems from its lower frequency sensitivity compared to passengers. Freight is indifferent to whether it leaves early in the morning or late at night. In contrast, inconvenient departure times deter passengers. Since freight trains do not receive subsidies, why should Amtrak?

Amtrak asserts that freight trains "interfere" with its passenger services.[15] Yet, Amtrak often makes questionable route choices despite having legal priority over freight. Its former route from Chicago to Miami served Birmingham instead of Atlanta.[16] Now, Amtrak is starting a route from Chicago to Miami via Washington, taking 17 hours longer.[17]

Between Chicago and Los Angeles, the *Desert Wind* lost less money than the *Southwest Chief*.[18] Despite this, Amtrak favored the *Southwest Chief*, which passed through more congressional districts. It discontinued the *Desert Wind* in 1997, leaving Las Vegas with no train service.

Despite its competitor's demise, the *Southwest Chief* still loses money. Its

Table 1: Amtrak Load Factor, FY2024

	Seat-Miles per Train-Mile	Passenger-Miles per Train-Mile	Empty Seats per Train-Mile	Load Factor
Northeast Corridor Trains	418	277	141	66%
State-Supported Trains	322	124	198	38%
Long-Distance Trains	265	150	115	57%
Amtrak	**323**	**170**	**153**	**53%**

Source: "September 2024 Monthly Performance Report," Amtrak, 31 Oct. 2024.

Table 2: Passenger Miles, FY2011 and FY2024

	Passenger-Miles, FY2011 (Millions)	Passenger-Miles, FY2024 (Millions)	Percent Changed
North-South Routes	4,573.3	4,945.7	+8.14%
East-West Routes	2,046.8	1,598.5	-21.90%
Amtrak	**6,638.9**	**6,544.1**	**-1.43%**

Sources: "Monthly Performance Report for September 2011," Amtrak, 2012; "September 2024 Monthly Performance Report," Amtrak, 31 Oct. 2024.
Note: Independent rounding may lead to different figures.

Table 3: Daily Passenger Volume, Top 10 Busiest Airline City Pairs, 2023 Q4

Metropolitan Statistical Area Pair	Geographic Direction	2019 Q4 Passengers	2023 Q4 Passengers	Percent Changed
New York - Miami	N-S	22,345	25,263	+13.06%
San Francisco - Los Angeles	N-S	23,884	17,440	-26.98%
New York - Los Angeles	E-W	14,675	13,213	-9.96%
New York - Orlando	N-S	11,230	12,581	+12.03%
New York - Chicago	E-W	11,145	9,550	-14.31%
New York - San Francisco	E-W	10,537	8,566	-18.71%
New York - Atlanta	N-S	9,035	8,455	-6.42%
Seattle - Los Angeles	N-S	8,406	7,452	-11.35%
Las Vegas - Los Angeles	E-W	6,568	7,025	+6.96%
Washington - Miami	N-S	6,653	7,018	+5.49%

Source: "Consumer Airfare Report: Table 6 - Contiguous State City-Pair Markets That Average At Least 10 Passengers Per Day," data.transportation.gov, United States Department of Transportation, Office of the Assistant Secretary for Aviation and International Affairs, 19 Apr. 2024. https://data.transportation.gov/Aviation/Consumer-Airfare-Report-Table-6-Contiguous-State-C/yj5y-b2ir/explore/query/ (15 Oct. 2024).

operating losses grew from $56.1 million in FY2019 to $83.3 million by FY2024.[19] It also uses a lower-quality track than freight trains from Chicago to Los Angeles. Since 2014, taxpayers have spent over $45 million on track repairs for the *Southwest Chief*.[20]

Senators Jerry Moran (R-Ks.) and Martin Heinrich (D-N.M.) view Amtrak as an "essential service."[21] Yet, Amtrak accounts for a mere 0.001% of total passenger-miles traveled in the country. For every small town served by Amtrak, there are at least 40 others with no train service. In fact, Americans travel more miles by bicycle than they do via Amtrak.[22]

If Amtrak were to vanish, travelers would still have many options. On many routes, it would cost less to give each passenger a free airline ticket than to subsidize Amtrak. To illustrate, the average airfare in 2024 was around $0.23 per passenger-mile. This is much lower than Amtrak's subsidies of $0.91 per passenger-mile in FY2024.

It's important to note that nothing restricts train riders to using unprofitable routes. Many might explore moving to states where train travel is more viable.

Amtrak's website once touted the environmental advantages of train travel. Yet, Amtrak removed this webpage in January 2025.[23] This action suggests that Amtrak exaggerated its claims about environmental benefits. Amtrak's most popular routes, such as the *Auto Train*, could thrive without subsidies. Beyond them, cars, buses, or airplanes could be more efficient than Amtrak's services.

Despite experiencing huge losses, Amtrak awarded $5 million in bonuses in FY2023. Fourteen of its top leaders received over $200,000 each.[24]

Subsidizing Amtrak has set a dangerous precedent for unchecked financial support. With a loss of $2.12 billion in FY2024, Amtrak has become a bottomless money pit. In contrast, Australia's *Ghan* and *Indian Pacific* operate without subsidies.[25] With capital and operating subsidies ended, some American trains could find profitability too. Instead of throwing good money after bad, Congress should cut Amtrak's subsidies to $0 in 180 days.

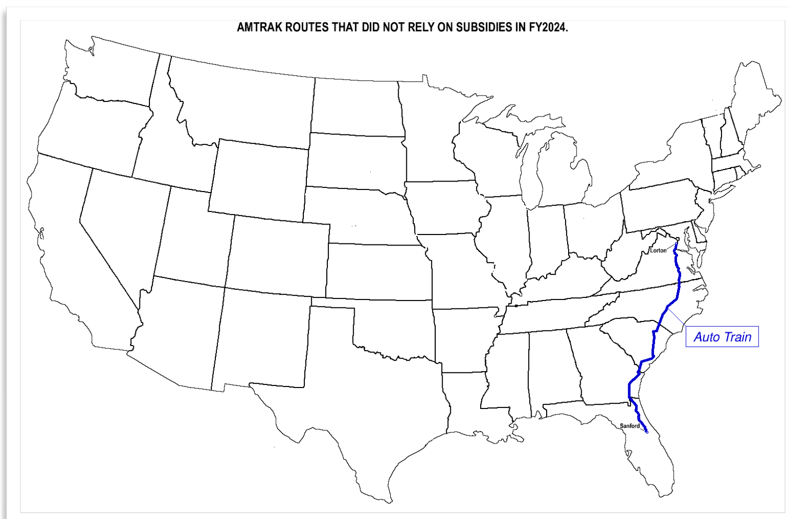


Figure 1. Amtrak routes that did not rely on subsidies in FY2024. (Source: Calculated from "September 2024 Monthly Performance Report," Amtrak, 31 Oct. 2024.)

Table 4: Ticket Revenue, Overnight Long-Haul Routes, FY2022

Car Type	Ticket Revenue	Capacity	Load Factor	Revenue Per Car-Mile
Amfleet II Coach Car	$69,397,926.38	58	60%	$6.09
Amfleet I Club / Dinette Car	$1,085,002.75	17	45%	$1.76
Viewliner Sleeping Car	$52,248,345.01	26-30	44%	$5.81
Superliner Coach Car	$123,272,346.96	74	55%	$4.01
Superliner Business Class Car	$7,262,350.24	74	44%	$7.71
Superliner Sleeping Car	$220,150,291.14	44	61%	$8.26
Total / Average	**$473,416,262.48**		**56%**	**$7.18**

Sources: "Amtrak FY2021-2026 Five-Year Service and Asset Line Plans," Amtrak.com, Amtrak. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Line-Asset-Line-Plans-FY21-26.pdf (30 Jul. 2024); "RIDERSHIP STATISTICS," railpassengers.org, Rail Passengers Association, 2023. https://www.railpassengers.org/resources/ridership-statistics/ (30 Jul. 2024); "September 2023 Monthly Performance Report," Amtrak, 31 Oct. 2023.
Note: Independent rounding may lead to different figures. Adjusted for *Auto Train* autoracks.

2. State-Supported Routes Under 750 Miles Incur Enormous Losses

Amtrak often attributes its financial struggles to its long-haul routes.[26] Yet, the outlook is even worse for its short-haul, state-supported routes. With more people working from home, the load factor for these routes has dropped from 41% in FY2019 to 38% in FY2024.[27] Amtrak reported a $251.5 million loss for these routes in FY2024. Yet, with $314.1 million in state subsidies included, the true loss hits $565.6 million.[28] This represents a shocking 94% increase from the $291.7 million lost in FY2019.[29]

Maintaining train frequency on routes with low travel demand has been unsuccessful. The route from Sacramento to San Jose, for instance, operated 12 times per day with 200 empty seats per train. With a pitiful 28% load factor, it lost over $45 million in FY2024.[30]

Investments aimed at increasing speed have also proven ineffective. In 2023, for example, Amtrak increased the speed of its trains from Chicago to St. Louis from 79 mph to 110 mph. This project took 14 years and cost taxpayers $2 billion. Yet, its benefits are dubious, as the route makes nine intermediate stops. While the speed limit increased, the average speed only improved by a mere 5 mph.[31] Despite the speed increase, the route's load factor changed by less than 1% from FY2019 to FY2024.[32]

Population decline has cut travel demand between Chicago and St. Louis.[33] With the population dwindling, there is no longer enough demand to justify this route.

Amtrak also spent $181.2 million on the Point Defiance Bypass, which opened in 2017. This new route cut travel time between Seattle and Portland by a mere 10 minutes. Yet, the inaugural train derailed, resulting in three fatalities and injuring 65 others. A federal investigation determined

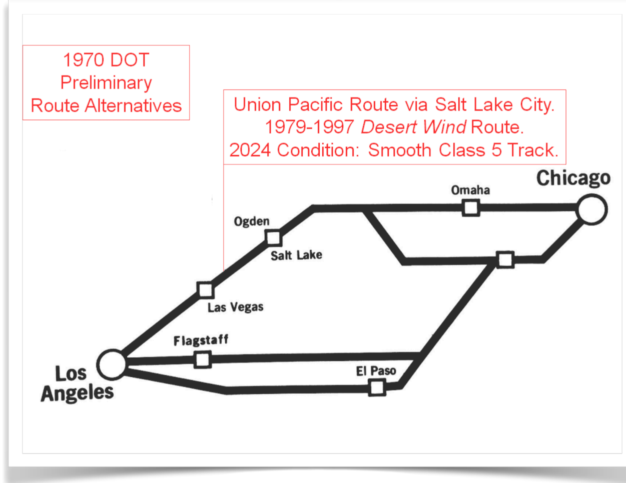


Figure 2. **Preliminary route alternatives from Chicago to Los Angeles, 1970. (Source: "Preliminary Report on Basic National Rail Passenger System," United States Department of Transportation, 1 Nov. 1970.)**

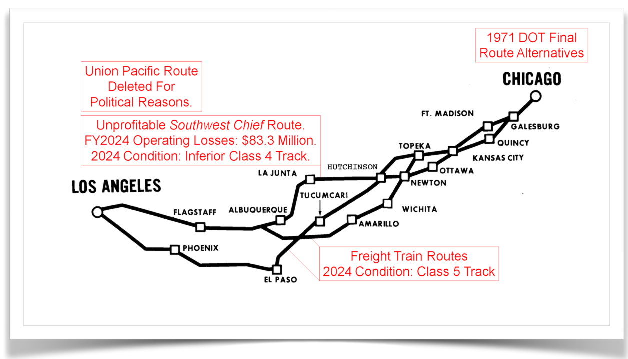


Figure 3. **Final route alternatives from Chicago to Los Angeles, 1971. (Source: John A. Volpe, "Final Report on Basic National Rail Passenger System," United States Department of Transportation, Office of the Secretary of Transportation, 28 Jan. 1971.)**

that speeding was the primary cause of the derailment. In the wake of this accident, Amtrak closed the route for four years, only resuming operations in 2021.[34]

Telework has emerged as a faster, cheaper, and more convenient alternative to commuting. Remote workers can save an average of 72 minutes in daily commuting time.[35] This can reduce pollution by as much as 54%.[36] Remote workers don't need to live in urban centers such as Chicago or St. Louis. In fact, 36% of remote workers expressed intentions to move in 2023.[37]

Amtrak's short-haul, state-supported routes now operate at a mere 38% load factor. This is much lower than the 57% load factor of Amtrak's long-haul routes. With the flexibility that remote work offers, no journey is too long to drive and too short for a flight. Despite this trend, politicians are still encouraging Amtrak to invest in short-haul routes. Congress should reconsider this approach by ending both capital and operating subsidies. Reducing Amtrak's subsidies to $0 is the only way to stop the waste of taxpayer money on short-haul routes.

Table 5: Round-Trip Train Fares, 1946 and 2024

Route		1946 Fares	1946 Fares (Inflation Adjusted)	2024 Fares	Percent Change
Boston - Chicago	Coach Seat	$33.85	$586.39	$348.00	-40.65%
	Roomette For 1	$82.75	$1,433.49	$1,598.00	+11.48%
	Roomette For 2	Unavailable in 1946.		$1,980.00	
	Bedroom For 2	$153.00	$2,650.43	$3,804.00	+43.52%
New York - Chicago	Coach Seat	$30.00	$519.69	$184.00	-64.59%
	Roomette For 1	$73.50	$1,273.25	$1,002.00	-21.30%
	Roomette For 2	Unavailable in 1946.		$1,360.00	
	Bedroom For 2	$135.80	$2,352.48	$3,740.00	+58.98%
Washington - Chicago	Coach Seat	$25.30	$438.27	$172.00	-60.75%
	Roomette For 1	$64.35	$1,114.74	$880.00	-21.06%
	Roomette For 2	Unavailable in 1946.		$1,212.00	
	Bedroom For 2	$118.40	$2,051.05	$2,614.00	+27.45%
Chicago - Denver	Coach Seat	$41.05	$711.11	$140.00	-80.31%
	Roomette For 1	$74.90	$1,297.50	$904.00	-30.33%
	Roomette For 2	Unavailable in 1946.		$1,316.00	
	Bedroom For 2	$136.20	$2,359.41	$2,458.00	+4.18%
Chicago - Seattle	Coach Seat	$71.50	$1,238.60	$210.00	-83.05%
	Roomette For 1	$150.45	$2,606.26	$1,368.00	-47.51%
	Roomette For 2	Unavailable in 1946.		$2,042.00	
	Bedroom For 2	$271.60	$4,704.95	$3,444.00	-26.80%
Chicago - Emeryville	Coach Seat	$71.50	$1,238.60	$198.00	-84.01%
	Roomette For 1	$150.45	$2,606.26	$1,390.00	-46.67%
	Roomette For 2	Unavailable in 1946.		$1,968.00	
	Bedroom For 2	$271.60	$4,704.95	$3,978.00	-15.45%
Chicago - Los Angeles	Coach Seat	$71.50	$1,238.60	$298.00	-75.94%
	Roomette For 1	$150.45	$2,606.26	$1,592.00	-38.92%
	Roomette For 2	Unavailable in 1946.		$2,172.00	
	Bedroom For 2	$271.60	$4,704.95	$4,482.00	-4.74%

Sources: "New York Central System Time Tables," New York Central System, 1 Mar. 1946; "Pennsylvania Railroad," Pennsylvania Railroad, 6 Jan. 1946; "Union Pacific Railroad Time Tables," Union Pacific Railroad, 15 Feb. 1946; "Amtrak Tickets, Schedules, and Train Routes," amtrak.com, Amtrak, 2024. https://www.amtrak.com/home.html (11 Jun. 2024); "CPI Inflation Calculator," data.bls.gov, United States Department of Labor, Bureau of Labor Statistics, Apr. 2024. https://data.bls.gov/cgi-bin/cpicalc.pl (11 Jun. 2024).

3. Amtrak's Hopeless East-West Routes

In 1928, the *20th Century Limited* was the "most profitable" passenger train in the world. It often operated in several sections from New York to Chicago to meet demand.[38] Yet, no east-west routes have been profitable since 1971. In fact, Amtrak's east-west routes lost over $560 million in FY2024. In contrast, the *Auto Train* connecting Virginia and Florida made a $6.6 million profit.[39] This disparity highlights the irremediable lack of economic viability in east-west routes.

Since FY2011, Amtrak's east-west traffic has declined by 21.9%. In fact, east-west routes now make up less than a quarter of total passenger-miles. In contrast, Amtrak's north-south traffic has seen a modest growth of 8.14%. Yet, the Northeast Corridor and the *Auto Train* accounted for 188.99% of that growth. Besides these two routes, even the north-south traffic declined by 13.1%.

Airlines experienced a 2.4% increase in passenger-miles in 2023 compared to 2019.[40] Much of this growth occurred along north-south routes connecting the Northeast with Florida. For instance, 25,263 daily passengers flew between New York and Miami in the fourth quarter of 2023. This represents a 13.06% increase from the same period in 2019. In contrast, only 13,213 daily passengers flew between New York and Los Angeles. This is a decrease of 9.96% since the fourth quarter of 2019.

In 2021, Flixbus merged with Greyhound. Since then, it has focused on expanding north-south services rather than east-west routes. Flixbus now offers six daily trips between Chicago and Atlanta, up from five trips in 2019.[41]

East-west routes were vital 100 years ago. Yet, the invention of air conditioning changed travel habits to favor north-south routes.[42] This change reflects a broader shift from work-related trips to leisure travel. For example, the north-south *Auto Train* recorded a profit of $6.6 million in FY2024. In stark contrast, east-west routes lost more than $560 million.[43] Despite this, politicians like Senator Heinrich insist on preserving east-west routes. Reducing Amtrak's subsidies to $0 is the only way to stop the waste of taxpayer money on east-west routes.

Table 6: Comparison of Current (Subsidized) and Proposed (Unsubsidized) Long-Haul Routes

Current Route	Problems Identified	Proposed Solution
Lorton - Sanford	The sleeping cars pay, but the coaches don't.	Sell to the private sector. Liquidate the coaches and add more sleeping cars.
New York - Miami	Takes four hours longer than needed. Doesn't serve major population centers in New England.	Sell to the private sector. Reroute via Daytona Beach to save four hours. Extend to Boston to increase population served.
New York - Savannah	Duplicative route.	Discontinue service in favor of the Boston - Miami route.
New York - New Orleans	Irremediable losses.	Discontinue service.
Boston / New York - Chicago	Takes four hours longer than needed.	Discontinue service in favor of the Pittsburgh route to save four to 12 hours.
New York - Chicago	Takes 12 hours longer than needed.	
Chicago - Miami	Takes 17 hours longer than needed. The sleeping cars pay, but the coaches don't.	Sell to the private sector. Reroute via Atlanta to save 17 hours. Liquidate the coaches and add more sleeping cars.
Chicago - New Orleans	Declining population.	Discontinue service.
Chicago - Seattle / Portland	These five routes face irremediable losses because of sparse population. On the Chicago - Emeryville route, the sleeping cars pay, but the coaches don't. Extending this route to Hoboken and rerouting it to Los Angeles could lead to a profitable route.	Discontinue service.
Chicago - Emeryville		Sell to the private sector. Extend to Hoboken to obviate the need to change trains in Chicago. Reroute onto the Union Pacific route between Chicago and Denver to save one hour. Reroute to Los Angeles to double population served. Liquidate the coaches and add more sleeping cars.
Chicago - Los Angeles		Discontinue service in favor of the Salt Lake City route to double population served.
Chicago - San Antonio		Discontinue service.
New Orleans - Los Angeles		Discontinue service.
Seattle - Los Angeles	Doesn't serve major population centers north of Seattle. The sleeping cars pay, but the coaches don't.	Sell to the private sector. Extend to Vancouver to increase population served. Liquidate the coaches and add more sleeping cars.

Note: All proposed routes, except Lorton - Sanford and Boston - Miami, will operate every four days.

4. The Opportunity Cost of Amtrak's Subsidies

Amtrak's long-haul trains feature two classes of service: coaches and sleeping cars. Sleeping cars offer private rooms at higher fares and are more profitable. In contrast, coach passengers must sleep in their seats, leading to lower revenue. Amtrak's persistence in operating long-haul coaches represents a missed opportunity. All-sleeping car tourist trains, such as the *Ghan*, have thrived in Australia. Unfortunately, political incentives have thwarted the removal of coaches from Amtrak's routes.

Appendix B lists FY2022 revenue for each route.[44] For instance, sleeping cars connecting Chicago and Emeryville earned $10.87 per car-mile. In contrast, coaches between Chicago and Emeryville only generated $5.25 per car-mile. These coaches operate at a mere 50% load factor. This is much lower than the 71% load factor of the sleeping cars on the same route.

Table 5 shows that sleeping car fares in 2024 are comparable to those from 1946. Yet, Amtrak struggles to sell coach seats even at prices 80% lower than prices from 1946. In fact, some sleeping rooms now cost less than 1946 coach fares adjusted for inflation. To illustrate, two round-trip coach fares from Chicago to Los Angeles cost $143 in 1946. When adjusted for inflation, those tickets would cost $2,477.20 today. In comparison, a roomette for two between the same points now costs only $2,172.

It's also worth noting that passenger trains did not rely on government subsidies in 1946.

In 2016, Amtrak added "Business Class" to some long-haul routes.[45] Business Class was a middle option between coaches and sleeping cars. Yet, Table B-2 shows that Business Class between Seattle and Los Angeles had a dismal load factor of 44%. As a result, Amtrak has eliminated Business Class from overnight long-haul trains.[46]

Congress has explored various ways to cut losses from operating long-haul trains. Yet, it hasn't considered the option of eliminating coaches from overnight routes. Australia's *Ghan* also experienced large financial losses when it offered coach services.[47] Yet, it became profitable after discontinuing these services in 2016.[48] In contrast, Amtrak's coaches serve many short-haul passengers who are important to Congress. If Amtrak were to bring subsidized coach fares to an end, then it would lose political support. Congress should remove this incentive by cutting Amtrak's subsidies to $0 in 180 days.

Table 7: Proposed Solutions for State-Supported Routes Under 750 Miles

Current Route	Problems Identified	Proposed Solution
Brunswick - Boston	No short-haul, state-supported routes are profitable without state subsidies.	Cut federal subsidies, both capital and operating, to $0 within 180 days. Transfer the 29 state-supported routes to their respective states. Let the states decide whether to continue subsidizing these routes.
New Haven - Springfield		
St. Albans - Washington		
Burlington - New York		
Montreal - New York		
Albany - Niagara Falls		
Albany - New York		
New York - Harrisburg		
New York - Pittsburgh		
Washington - Richmond		
Washington - Newport News		
Washington - Norfolk		
Washington - Roanoke		
Raleigh - Charlotte		
New York - Charlotte		
Pontiac - Chicago		
Port Huron - Chicago		
Grand Rapids - Chicago		
Chicago - Carbondale		
Chicago - Quincy		
Chicago - St. Louis		
Kansas City - St. Louis		
Milwaukee - Chicago		
Chicago - St. Paul		
Oklahoma City - Fort Worth		
Vancouver - Eugene		
Sacramento - San Jose		
Oakland / Sacramento - Bakersfield		
San Luis Obispo - San Diego		

Table 8: Proposed Solutions for the Northeast Corridor

Current Route	Problems Identified	Proposed Solution
Boston - Washington (Acela)	Ridership decline. New equipment defective. Unable to recoup capital subsidies and depreciation.	Sell both the infrastructure and train operations to Brightline. Cut federal subsidies to $0. Let the states decide whether to continue subsidizing this route.
Boston - Washington (Regional)	Unable to recoup capital subsidies and depreciation.	

5. Privatization Options

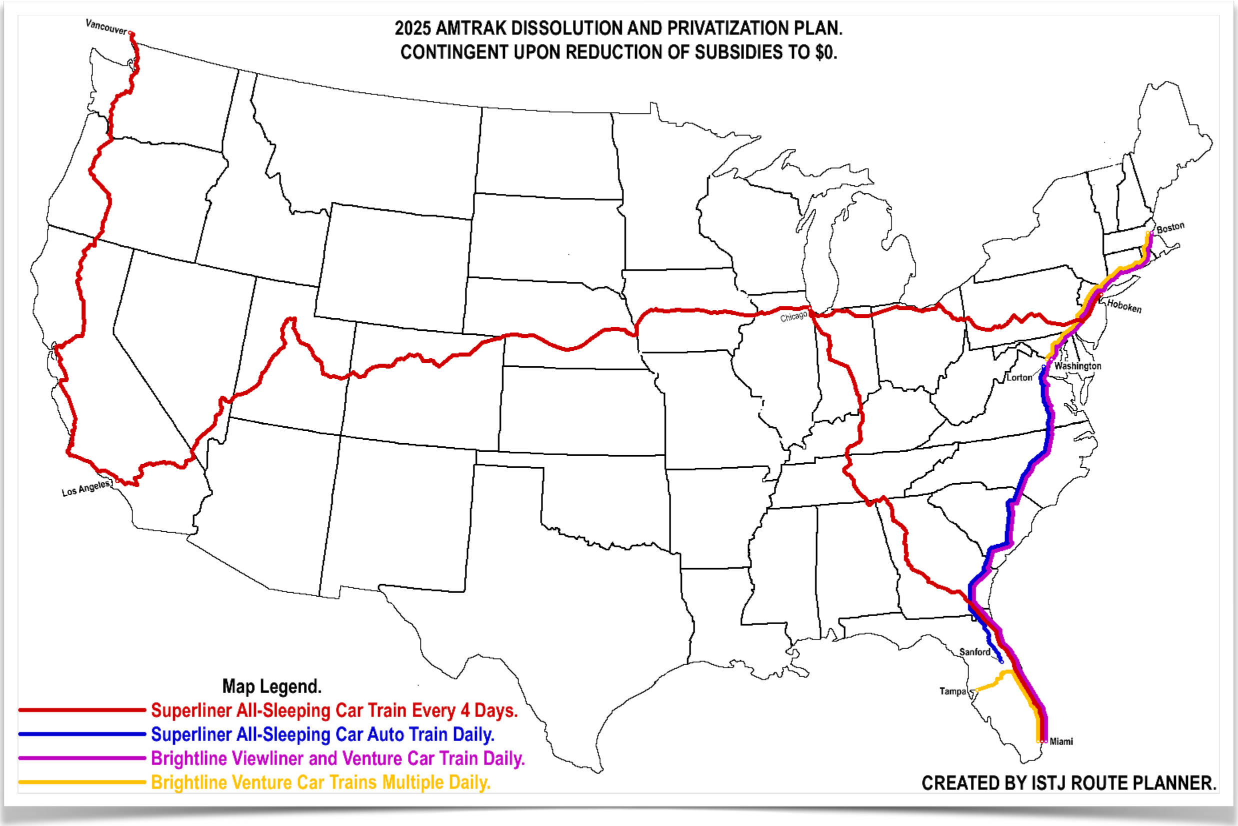
The routes connecting Boston and Miami stand out as the most promising of current routes. In fact, they generate a remarkable 67% of American passenger rail revenue.[49] In contrast, other routes haven't fared as well. For example, efforts to expand the *Auto Train* have stumbled for a lack of demand.[50] Privately-owned tourist trains, such as Australia's *Ghan*, have proven more successful. Unfortunately, political inertia has hindered a much-needed tourist-oriented restructuring of Amtrak's long-haul routes.

These scenic trips offer the most promising alternative to subsidizing Amtrak:

1. *South Wind*: Chicago to Miami, operating every four days.
2. *Panoramic*: Hoboken to Los Angeles, operating every four days.
3. *West Coast*: Vancouver to Los Angeles, operating every four days.

They would deliver a fresh travel experience while leveraging existing tracks. Each train would feature 16 double-deck Superliner cars. The cars would comprise 14

Figure 4 shows potential train routes that could operate without either capital or operating subsidies.



sleeping cars, a dining car, and a Sightseer Lounge. The crew would include an engineer, a conductor, and 17 on-board service staff. There is no need for daily service, since frequency is less critical for tourists. Relying on frequency-sensitive short-haul passengers would only doom these routes.

It's also important to note that Amtrak isn't the sole option for operating these routes. In fact, Rocky Mountaineer already offers service along a part of the *Panoramic* route.[51] Yet, the *Panoramic* is unlikely to succeed within Amtrak's current route structure. It can only achieve profitability after the discontinuation of the following existing routes:

1. *Lake Shore Limited* from New York to Chicago and from Boston to Chicago.
2. *Pennsylvanian* from New York to Pittsburgh.
3. *Cardinal* from New York to Chicago.
4. *Southwest Chief* from Chicago to Los Angeles.

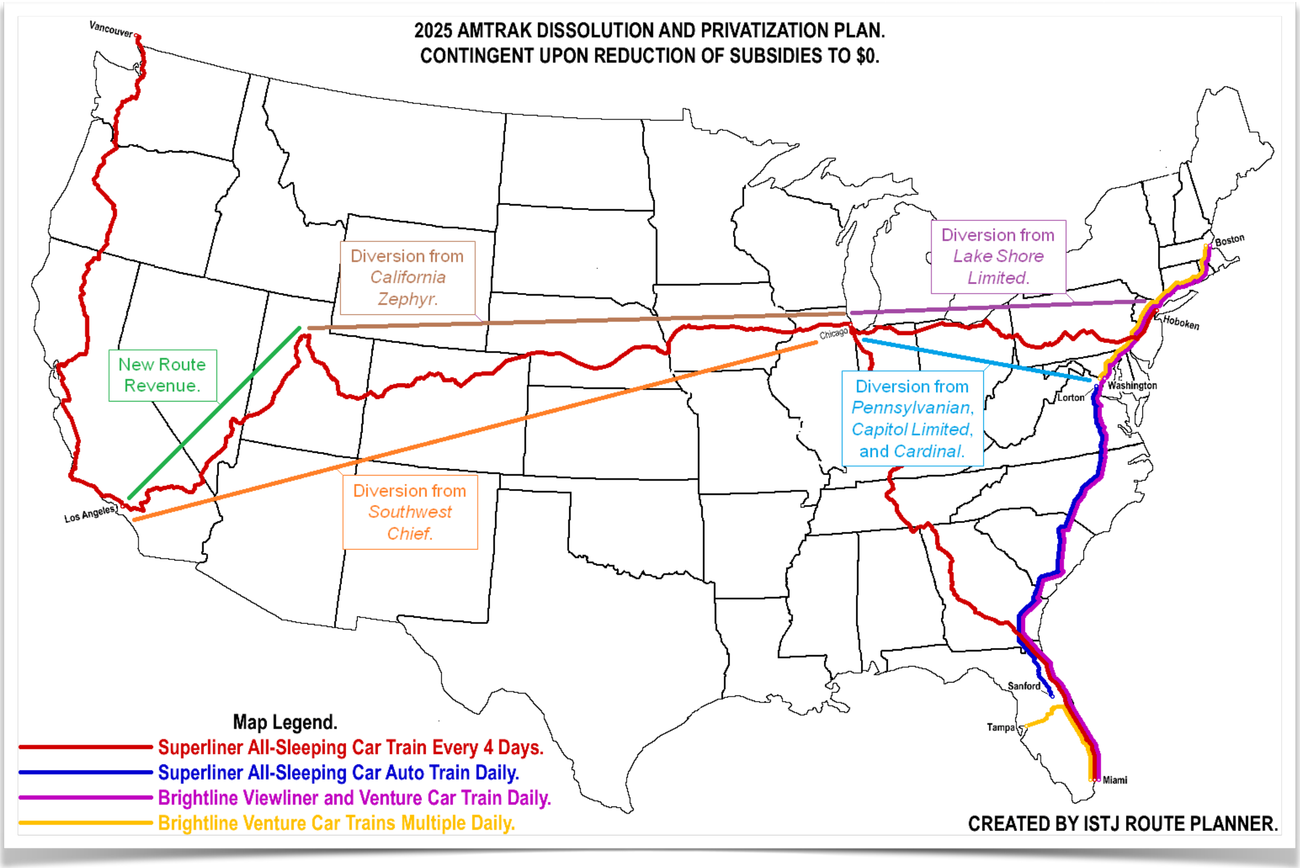
Appendices D through F list detailed financial projections for each proposed route.

Passenger trains struggled in the 1960s without Superliner sleeping cars. Yet, privately-owned all-sleeping car tourist trains can now be profitable. Unfortunately, private entities cannot compete with subsidized Amtrak routes. Moreover, 49 U.S.C. § 24706(b) prohibits Amtrak from altering its existing routes.[52] Congress should reconsider this approach by ending both capital and operating subsidies. This change would free train companies to focus on popular tourist routes.

6. Conclusion

The "privatization" of British railways failed due to continued political control

Figure 5. Revenue from existing routes diverted to support the Panoramic route.



over routes. The UK government continues to subsidize train companies, such as Arriva and Keolis. These companies profit from the capital subsidies squandered on their routes.[53] Considering this, the UK is now renationalizing train services.[54] Instead of this, Congress should cut Amtrak's capital and operating subsidies to $0. Train companies could then focus on serving travelers without political constraints.

Over the past 54 years, Congress has exhausted ways to limit the growth of Amtrak's subsidies. None of its efforts at "reform" have yielded meaningful results:

1. Clinging to existing routes is a classic example of the sunk cost fallacy. Amtrak's routes have lost money for 54 years and the cost of operating them will only rise.

2. Investing in “high-speed rail” will only exacerbate Amtrak’s financial woes. With teleconferencing, the need for short-haul, time-sensitive business travel has diminished. In fact, *Acela* ridership has decreased by 9.5% since FY2019.[55]

3. Changing Amtrak's leadership isn’t the answer, either. All that would do is create a scapegoat for the pork barrel spending that has plagued Amtrak for 54 years.

4. Outsourcing existing routes to private operators such as Keolis won't fix Amtrak. Taxpayers would still foot the bill because of the lack of economic viability in Amtrak’s routes.

5. Splitting up long-haul routes is likely to drive away riders and lead to even greater losses. To illustrate, Amtrak's short-haul, state-supported routes operate at a mere 38% load factor. This

is much lower than the 57% load factor of Amtrak's long-haul routes.

6. In 2002, the Amtrak Reform Council even voted to dissolve Amtrak altogether. Despite this, Congress chose not to act.[56]

The only way to stop politicians from playing favorites with train routes is to cut subsidies to $0. Political control over subsidies means that ending them would also end that control. Other "reforms" are unlikely to succeed, as they would still allow political interference.

Eliminating subsidies would not spell the end for passenger trains. In fact, Amtrak doesn't own most of the track it uses. Instead, those tracks belong to privately-owned freight railroads. The Northeast Corridor is the exception, being the only major route Amtrak owns. Beyond that, Amtrak could put up its passenger cars for sale. This opens the door for anyone to enter the market and create fresh routes.

Throughout history, train routes have come and gone in popularity. For instance, the *20th Century Limited* between New York and Chicago thrived in the 1920s.[57] Later, the *Challenger* from Chicago to Los Angeles gained popularity in the 1930s.[58] The *California Zephyr* connecting Chicago and Oakland was successful in the 1950s.[59] Finally, the *Florida Special* from New York to Miami remained profitable in the 1960s.[60]

Brightline Florida, a privately-owned train service, began operations in 2023.[61] Under a zero-subsidy model, it might consider buying Amtrak. For Brightline, this move could reduce overhead and enhance efficiency. For example, it could sell certain routes to Rocky Mountaineer or Union Pacific. There is also the possibility of auctioning off surplus assets to the public. In the end, Brightline would only preserve the most sustainable routes.

Since Congress can't predict which routes will be profitable, it only needs to cut subsidies to $0. The President should also take a firm stand by vetoing any budget that subsidizes Amtrak. Finally, Congress should repeal the Infrastructure Investment and

Jobs Act of 2021. This act squandered $66 billion in capital and operating subsidies for passenger rail.

It's time to end an obsolete policy that has wasted taxpayer money for 54 years. The political normalization of subsidies doesn't make them efficient. It only makes politicians complacent. Today's travelers often seek scenic and enjoyable train experiences over basic transportation. The key to freeing up resources for more efficient train services is to end those subsidies. It's time for Congress to stop issuing blank checks and cut Amtrak's subsidies to $0 in 180 days. ◆

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