
[Download \(only in Spanish\)](#)

[Complete collection](#)

Keep in mind

En la revista Ensayos sobre Política Económica (ESPE) divulgamos los resultados y las propuestas de política que surgen de investigaciones académicas realizadas en el Banco de la República. Cuando nos lea, tenga siempre presente que el contenido de nuestros artículos, así como los análisis y conclusiones que de ellos se derivan, son exclusiva responsabilidad de sus autores. El material divulgado en nuestra revista ESPE no compromete ni representa la opinión del Banco de la República ni la de su Junta Directiva.

AUTHORS AND/OR EDITORS

[Ramírez-Giraldo, María Teresa](#)

[Collazos-Gaitán, María Mercedes](#)

[García-García, Jorge](#)

[Hahn-De-Castro, Lucas Wilfried](#)

[Melo-Becerra, Ligia Alba](#)

[Montenegro-Trujillo, Armando](#)

[Montes-Uribe, Enrique](#)

[Lancheros-Ramírez, Paula](#)

[Toro-Córdoba, Jorge Hernán](#)

[Zárate-Solano, Héctor M.](#)

In the journal [Ensayos sobre Política Económica - ESPE](#) - we disclose the results and policy proposals that arise from academic research carried out at the Banco de la República. When you read us, always keep in mind that the content of our articles, as well as the analyzes and conclusions derived from them, are the sole responsibility of their authors. The material disclosed in our ESPE magazine does not compromise or represent the opinion of Banco de la República or that of its Board of Directors.

Publication Date:

Thursday, 20 May 2021

Abstract

This document examines the effects of public and private investment in transportation infrastructure on the Colombian economy in the short and long run. In particular, it analyzes the historical evolution of the transportation infrastructure in Colombia, reviews the institutional framework and reforms carried out in recent years in this sector, examines the characteristics of investment in transport infrastructure, and estimates the contribution of infrastructure to economic growth. Besides, it characterizes the evolution of port activity and estimates the short-run economic effects of recent investments in infrastructure in the regions. The results show that investment in transportation infrastructure in Colombia has been historically low, which has limited its economic growth. Also, public investment in transportation infrastructure exhibits pro-cyclical behavior. On the other hand, institutional failures of planning, regulation, and corporate governance persist that hinder the development of the sector.

Consequently, the contribution of transport infrastructure to economic growth has decreased, and its lag constitutes a barrier to external and internal trade. These factors have led the transportation infrastructure in Colombia to lag in the international context