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Should train operators be given greater power in determining how the Government should spend its rail budget?

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few rail services in Britain are operated without a contribution from the taxpayer. With the taxpayer contribution must come political accountability, but how this can be achieved has been one of the main dilemmas in rail policy in recent years. Since privatisation, successive governments have tended to take on more responsibility for specifying the detail of the franchise terms, to the point where train operating companies are often seen as more contractors, not as private sector firms. This has led to questions about whether the profits earned by some rail operators are justified and about the costs of the rail network as a whole.

The previous Labour government addressed this problem by inviting Sir Roy McNulty, a former chair of the Civil Aviation Authority, to report on the value and cost of the rail industry. McNulty reported in May 2011 and his conclusions will dominate debate about rail policy for the rest of this Parliament. He found that rail costs in the UK are some 40 per cent higher than might be expected, as a result of which...