

Risk Management in a large new Rail Transport Project

Access to new resource related to risk management in the rail transportation industry added to PMWL



Resource provided by [Tirumala Parchuri](#)

22 January 2020 – Mumbai, India – Access to a new resource related to project risk management in the rail transport industry has been added to the PM World Library (PMWL). The resource titled “**Risk Management in a Large-Scale New Railway Transport System Project: Evaluation of Korean High-Speed Railway Experience**” is a paper authored by Sunduck D. SUH Ph.D., P.E., Associate Professor, Division of Construction and Transportation Engineering, Hanyang University, Ansan, Korea. The paper was published in the IATTS Research Journal, published by the International Association of Traffic and Safety Sciences in 2000.

Risk management experiences of the Korean Seoul-Pusan high-speed railway (KTX) project since the planning stage are evaluated. One can clearly see the interplay of engineering and construction risks, financial risks and political risks in the development of the KTX project, which is the peculiarity of large-scale new railway system projects. A brief description on evaluation methodology and overview of the project is followed by detailed evaluations on key differences in risks between conventional railway system and high-speed railway system, social and political risks, engineering and construction risks, and financial risks. Risks involved in system procurement process, such as proposal solicitation, evaluation, selection, and scope of solicitation are separated out and evaluated in depth.

A new railway system project is very complex, and every effort should be exercised not to complicate it by adding more project goals. Technology transfer, regional development and other secondary objectives should remain as secondary. If the project goal is not concrete and simple, many different decision bodies approach the project with different and often conflicting goals. It is also very important to have realistic scope, schedule and cost estimates. Sometimes, as shown in the KTX project, project development can be seriously distorted by efforts to make up for the delay caused by external reasons, such as delay in system procurement. Also technology transfer should be focused on system integration, rather than rolling stock only. These and many other factors are discussed in this major research paper.

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For PMWL Post

Suh, S.D. (2000). **Risk Management in a Large-Scale New Railway Transport System Project: Evaluation of Korean High-Speed Railway Experience**; *IATSS Research*, Volume 24, Issue 2, Pages 53-63. Available online at

<https://www.sciencedirect.com/science/article/pii/S0386111214600297> ([Parchuri](#))

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