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Title and Abstract

Title Congestion in the bathtub

Abstract This paper presents a bathtub model of downtown traffic congestion that accounts for hypercongestion and for the fact that people drive different distances. The findings stand in sharp contrast to the prevailing wisdom that builds on the Vickrey bottleneck model. Holding travel demand constant, the model shows, in a leading case, that a toll rate of zero is welfare optimal among a wide class of time-varying tolls.