Infrastructural investment is critical to economic growth, quality of life, poverty reduction, access to education, health care, and the achievement of many of the goals of a robust economy. But infrastructure is difficult for the public sector to get right. Public–private partnerships (PPPs) can help; they can provide more efficient procurement, focus on consumer satisfaction and lifecycle maintenance, and provide new sources of investment, in particular through limited recourse debt. But PPPs present challenges of their own. This book provides a practical guide to PPPs for policy makers and strategists, showing how governments can enable and encourage PPPs; providing a step-by-step analysis of the development of PPP projects; and explaining how financing works, what contractual structures look like, and how risk allocation works in practice. It includes specific discussion of each infrastructure sector, with a focus on the strategic and policy issues essential for successful development of infrastructure through PPPs.

This second edition includes new sections on institutional frameworks, mechanisms for leveraging public financing, small scale PPP projects and more.

Dr. Jeffrey Delmon has advised governments, sponsors, and lenders on infrastructure finance and public–private partnerships since 1994 and has been with the World Bank since 2005.
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About the Author

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Acknowledgments

I would like to thank Zak Rich, Robert Burch, John Scriven, Will Dachs, Scott Jazynka, and Ned White for their advice and support, and my colleagues from the World Bank in particular (in alphabetical order) Bhavna Bhatia, Tim Brennan, Amit Burman, Chalida Chararnsuk, Vickram Cuttaree, Victoria Rigby Delmon, Arnaud Dornel, Katharina Gassner, Kirsten Huttner, Tim Irwin, Alex Jett, Ellis Juan, Teuta Kacaniku, Justina Kajange, Angelina Kee, Joel Kolker, Laszlo Lovei, Cledan Mandri-Perrott, Hanna Messerli, Komal Mohindra, Mark Moseley, Yuriy Myroshnychenko, Michel Noel, Paul Noumba Um, Paul Reddel, Andres Ricover, Heinz Rudolf, Dhruba Sahai, Maria Penas Sierra, Sara Sigrist, Sophie Sirtaine, John Speakman, Fiona Stewart, Andrea Stucchi, Satheesh Sundararajan, Nozomi Tokima, Chengyu Wang, and George Wolf.

And most importantly, to Vicky, Alex, and Natasha.

The findings, interpretations, and conclusions expressed herein are those of the author and should not be attributed in any manner to the World Bank, its affiliated organizations, or to the members of its board of executive directors or the countries they represent. This text does not constitute legal advice and does not substitute for obtaining competent legal counsel (readers are advised to seek the same) when addressing any of the issues discussed in this text.