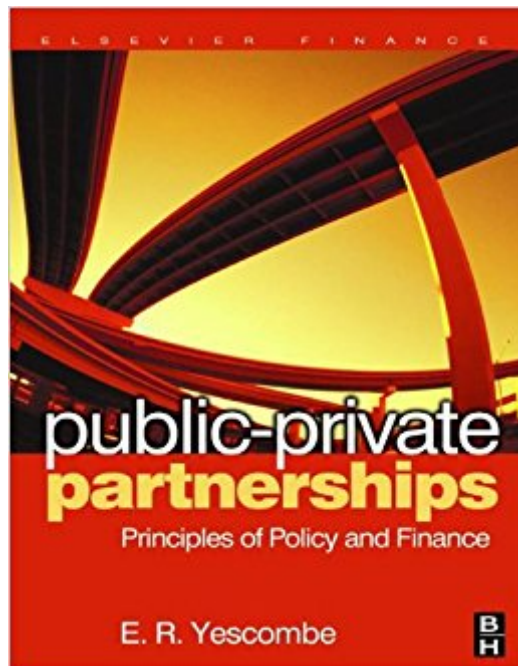




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Public-Private Partnerships: Principles Of Policy And Finance



Synopsis

Over the last decade or so, private-sector financing through public-private partnerships (PPPs) has become increasingly popular around the world as a way of procuring and maintaining public-sector infrastructure, in sectors such as transportation (roads, bridges, tunnels, railways, ports, airports), social infrastructure (hospitals, schools, prisons, social housing) public utilities (water supply, waste water treatment, waste disposal), government offices and other accommodation, and other specialised services (communications networks or defence equipment). This book, based on the author's practical experience on the public- and private-sector sides of the table, reviews the key policy issues which arise for the public sector in considering whether to adopt the PPP procurement route, and the specific application of this policy approach in PPP contracts, comparing international practices in this respect. It offers a systematic and integrated approach to financing PPPs within this public-policy framework, and explains the project-finance techniques used for this purpose. The book deals with both the Concession and PFI models of PPP, and provides a structured introduction for those who are new to the subject, whether in the academic, public-sector, investment, finance or contracting fields, as well as an aide memoire for those developing PPP policies or negotiating PPPs. The author focuses on practical concepts, issues and techniques, and does not assume any prior knowledge of PPP policy issues or financing techniques. The book describes and explains:

- * The different types of PPPs and how these have developed
- * Why PPPs are attractive to governments
- * General policy issues for the public sector in developing a PPP programme
- * PPP procurement procedures and bid evaluation
- * The use of project-finance techniques for PPPs
- * Sources of funding
- * Typical PPP contracts and sub-contracts, and their relationship with the project's financial structure
- * Risk assessment from the points of view of the public sector, investors, lenders and other project parties
- * Structuring the investment and debt financing
- * The key issues in negotiating a project-finance debt facility.

In addition the book includes an extensive glossary, as well as cross-referencing.

- * Reviews the PPP policy framework and development from an international perspective
- * Covers public- and private-sector financial analysis, structuring and investment in PPPs
- * No prior knowledge of project financing required

Book Information

File Size: 5001 KB

Print Length: 370 pages

Page Numbers Source ISBN: 1493303236

Publisher: Butterworth-Heinemann; 1 edition (April 1, 2011)

Publication Date: April 1, 2011

Sold by: Amazon Digital Services LLC

Language: English

ASIN: B005YXJ022

Text-to-Speech: Enabled

X-Ray: Not Enabled

Word Wise: Enabled

Lending: Not Enabled

Enhanced Typesetting: Enabled

Best Sellers Rank: #488,581 Paid in Kindle Store (See Top 100 Paid in Kindle Store) #70

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Customer Reviews

The was a college book

Just perfect!

I did used and still use this book at the current PPP Project i work. I consider this book as a must have.

Great Reading

Yescombe's "Public-Private Partnerships" is a welcome helpful book, especially for non-experts who have not been educated in law. Any contract or capital structure has peculiarities unto itself which general commentary can summarize. But this is an extreme challenge in the field of public-private partnerships. Public-private partnerships can take a variety of shapes and sizes, with asymmetric agency concerns involved. Yescombe doesn't address the full utility of individual agents and principals within asymmetry (or work through complete n-actor, n-game game theory optimization), but the cautious reader can read between the lines as he walks through the details and he amply raises enough issues to stimulate thought. Sub-specializations can often develop difficult technical jargon, and Yercombe does an excellent job unpacking the sometimes bewildering use of terms,

while sticking to a presumption of a readership coming from a "Black's" and common law perspective. Yescombe covers a wide range: from general policy developed by government authorities to technical financial analysis, capital structure, procurement, financial and legal venue issues. Yescombe's perspective as a practitioner gives a solidity to the subject matter, and provides an authoritative guide and reference for investors, bankers, companies providing infrastructure or services to public sector authorities and the public at large. For now, this is the single best work for anyone interested in a public-private partnership.

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