Successful Public Private Partnerships From Principles To Practices

Public-private Partnerships

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This publication shows how publicprivate partnerships (PPPs) can be effective to meet Asia's growing infrastructure needs. It shows how governments and their development partners can use PPPs to promote more inclusive and sustainable growth. The study finds that successful PPP projects are predicated on well-designed contracts, a stable economy, good governance and sound regulations, and a high level of institutional capacity to handle PPPs. It is the result of a collaboration between ADB, the Korea Development Institute, and other experts that supported the theme chapter Sustaining Development through Public Private Partnership of the Asian Development Outlook 2017 Update.
Public-Private Partnerships Policy and Practice is a comprehensive reference guide on PPP theory and practice for senior policymakers and other public sector officials in developing countries. The guide focuses on the key lessons learned and emerging best practice from successful and failed PPP transactions over the past thirty years. The guide avoids jargon and explains relevant concepts in non-specialist language. Key points are summarised at the beginning of each section and provide an overall high-level outline. References are provided throughout and at the end of each section to allow the reader to access further information on specific issues. In a time of diminished resources, the public sector is facing new challenges ranging from meeting the needs of aging baby boomers and the massive millennial generation to coping with a national infrastructure deficit to fostering economic competitiveness. Addressing these challenges requires a collaborative effort by the public and private sectors to use the skills and resources of each to shape and carry out developments that respond to these challenges. As a result, public private partnerships (PPPs) in development, infrastructure, and public facilities are ever more essential. This book will arm public and private sector representatives with an understanding of the obstacles and opportunities inherent in PPPs, as well as provide a toolkit of best practices and lessons learned for the creation of effective PPPs. The material in this book is applicable to a wide range of communities, and is designed to help members of the public and private sectors understand each others needs, expectations, and resources. At a time when the practice of PPPs is rapidly evolving, this report examines many recent case studies and covers news trends, such as using PPPs to deliver infrastructure that can support future development. "Michael Geddes' Making Public Private Partnerships Work offers a highly pragmatic guide to the processes behind multi sector partnerships including the skills of championing and managing the partnership internally, the organizational structure that underpins most successful partnerships, how to resource and staff the partnership, assuring accountability and good governance and how to manage and communicate the performance of any partnership. This path-breaking book considers the recent trend for governments to look increasingly to private sector finance, provided by private enterprises constructing and managing public infrastructure facilities in partnership with government bodies.
The boundaries between the public and private sector are the most important political issue of our time. This book describes the nature of public-private partnerships (PPPs) in the health sector in Vietnam. It defines health-related PPPs, describes their key characteristics, and develops a taxonomy of the different types of PPPs that exist in practice, illustrated by international examples. It also assesses the regulatory and institutional framework for the health PPP program in Vietnam, as well as financing and accountability mechanisms for PPPs at its national and subnational levels. It provides an overview of the PPP project pipeline in Vietnam and analyzes important issues in the health PPPs’ design, preparation, and implementation, using eight case studies involving projects in different phases of the project cycle. This book also examines barriers that have hampered the successful design and implementation of health care PPPs in Vietnam. These barriers may be broadly categorized as barriers in the PPP policy and regulatory framework, in the public sector, in the private sector, and in the financial sector. It proposes feasible and actionable recommendations so that the government can consider tackling the identified barriers and advance the successful design and implementation of health PPPs. This report highlights the promise and the pitfalls of different models of public-private partnerships (PPPs) in the UK. It makes proposals on where, when and how partnerships have a role to play in improving public services. “One of the key requirements to a successful Public-Private Partnership (PPP) is the transfer of risk from the government to the private sector. This research examines the PPP experience in the United Kingdom (UK) Ministry of Defense to determine if they would be applicable to the US Department of Defense (DOD). PPP agreements have provided the UK increased capabilities. Also, this research provides an in-depth analysis of Private Financed Initiatives (PFI) that Serco, Inc., has undertaken. Finally, this research evaluates the increases in value-for-money resulting from the PPP transfer of risk to the private sector. The research concludes that PPPs should be continued and expanded to provide increased real-time capability to the DoD while supporting private industry. Since the government has the lowest cost of borrowing, PPP agreements may not appear to be cost effective as a means of procurement. However, the benefits from transferring risk to the private sector can more than offset the higher financing cost. PPPs reallocate risk and up-front capital requirements, allowing the government to spread program cost over time. Without initial capital outlays, the government can acquire higher priority goods and services with its limited resources. In addition, PPPs provide the government with an increased infrastructure and technological capability than would otherwise not be available.”—Page i.

This book discusses Public-Private Partnerships (PPPs) and their potential to protect and maintain critical infrastructure in a variety of global governmental settings. Critical infrastructure is defined as essential services that underpin and support the backbone of a nation’s economy, security, and health. These services include the power used by homes and businesses, drinking water, transportation, stores and shops, and communications. As governmental budgets dwindle, the maintenance of critical infrastructure and the delivery of its related services are often strained. PPPs have the potential to fill the void between government accounting and capital budgeting. This volume provides a survey of PPPs in critical infrastructure, combining theory and case studies to provide a comprehensive view of possible applications. Written by a diverse group of international experts, the chapters detail PPPs across industries such as transportation, social infrastructure, healthcare, emergency services, and water across municipalities from the US to New Zealand to Hong Kong. Chapters discuss objectives and legal requirements associated with PPPs, the potential advantages and limitations of PPPs, and provide guidance as to how to structure a successful PPP for infrastructure investment. This book is of interest to researchers studying public administration, public finance, and infrastructure as well as practitioners and decision makers interested in instituting PPPs in their communities. “The book not only gives a clear picture of the policy and strategic framework of PFI/PPP projects, the governance and knowledge management issues through different phases from planning, design development to operation and service delivery and the processes associated with each phase, but practical tools, methodologies and capabilities needed to deliver PFI/PPP projects in a range of sectors are also explained. It clearly demonstrates the key imperatives that are the hallmark of successful programmes and projects no matter what their method of funding or delivery. I have no doubt that, in undertaking the programmes and projects that I am responsible for delivering and in undertaking OGC GatewayReviews, to support clients delivering their own programmes and projects, I will draw on the material contained in this book.”—From the Foreword by Rob Smith, Director of GatewayReviews and Estates & Facilities, Department of Health There is a growing demand worldwide for transport, healthcare, education, energy and water infrastructure. However, government resources are often insufficient to meet the needs of new projects and upgrade existing infrastructure. Private participation in public infrastructure is therefore increasing but the respective roles of the public and private sectors are the subject of intense debate. This has led to renewed interest in public-private partnerships in developed and developing countries. Governance and Knowledge Management for Public-Private Partnerships shows how effective governance and knowledge management can improve the performance of PFI/PPP projects. It provides an in-depth understanding of different dimensions of governance and how they affect project management.
structure, processes, and decision-making ability of actors and teams involved in PFI/PPP projects. The role of knowledge management strategy, the need for benchmarking knowledge management efforts, specific tools and methodologies for capturing, sharing and applying knowledge to accelerate learning and capacity building are also examined. The book is essential reading for all those involved in PFI/PPP projects, including policy makers, industry practitioners, academics and students. The practical tools for governance and knowledge management it offers make this book particularly useful for consultants, contractors and client organisations. This book looks at what drives effective management of public-private partnerships (PPPs). It examines widely cited Singaporean cases pertaining to successful PPPs as well as those in failure (and subsequently contracted back in the public-sector provision) in diverse areas of public service, such as water services, educational services, trade and logistical data services, residential services, acquisition and maintenance of military systems, research and development services, infrastructure, and sport services. The book begins each case with an overview (e.g., project goals (motivators), types of PPPs, stakeholders, time period, assigned budget, and capital planning) and then specifically discusses critical success factors and/or risk factors pertaining to the decisions to proceed with ongoing PPPs or to return to self-operation (in-house public production) of services later, respectively. The book concludes with a discussion of lessons learned from Singaporean cases and contexts of PPPs and suggests more feasible strategies and conditions toward successful collaborative governance between public agencies and private counterparts for the new century. This book will appeal especially to public policymakers. 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 memoir 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 A public-private partnership (PPP) is a contractual arrangement with appropriate risk sharing between public and private partners for the delivery of public infrastructure or services, which is intended to create value-for-money to the taxpayer. The Routledge Companion to Public-Private Partnerships provides a cutting-edge survey of the field. PPPs remain a highly controversial subject matter globally and this comprehensive and authoritative volume provides a terrific compendium of information for students and scholars charged with understanding, critiquing and advancing this model. With sections devoted to legal aspects, institutional economics perspectives, finance and accountability - the editors draw together an impressive range of contributors from around the world. This volume presents the history and current state of the public-private partnership (PPP) sector in Russia. It analyzes the legal and institutional framework of PPPs as well as approaches and best practices for public administrations at federal and regional level to promote PPPs. Special attention is given to the management of PPP projects in different phases of their life cycle and to the legal and financial structuring of PPP projects. In addition, the contributions highlight best PPP practices in various sectors - from transport infrastructure to information technology - and also discuss international aspects of PPP. The volume is aimed at scholars in economics and public administration as well as public decision-makers interested in modern trends in the Russian economy and the development of successful business development. Provides concrete examples to officials of local governments of how successful partnerships can be formed, and that can work...
for the benefit of both the public and private sectors to provide necessary environmental protection at a reasonable cost and to meet the demands of future environmental protection. Focuses on: components of successful public-private partnerships; solid waste management case studies; wastewater treatment case studies; and drinking water case studies. Photos, charts and tables.Public Private Partnerships are no longer new. They are now a well-established vehicle for delivering large capital projects or managing services. Many organizations are now working with 'multi sector partnerships' across a huge range of sectors involving multiple partners. The increasing complexity of these partnerships, of the risks associated with them and the outcomes required of them, demand a new level of skill from those establishing and building the partnership. Michael Geddes' Making Public Private Partnerships Work offers a highly pragmatic guide to the processes behind multi sector partnerships including the skills of championing and managing the partnership internally, the organizational structure that underpins most successful partnerships, how to resource and staff the partnership, assuring accountability and good governance, and how to manage and communicate the performance of any partnership. He uses case study examples drawn from a whole range of partnerships to compare different practical approaches to each part of the process; against which you may benchmark your own approach and identify best-practice to follow. Making any medium- or long-term partnership work is a challenge for any organization. The different partners bring different skills, expectations and needs to the partnership. Managed well, the diversity of the partners adds to the success of the relationship and the outcome of the partnership, but this is a process that requires careful planning, management and review, all of which is explained in Making Public Private Partnerships Work.Over the past several decades, the public and private sectors made significant investments in global health, leading to meaningful changes for many of the world's poor. These investments and the resulting progress are often concentrated in vertical health programs, such as child and maternal health, malaria, and HIV, where donors may have a strategic interest. Frequently, partnerships between donors and other stakeholders can coalesce on a specific topical area of expertise and interest. However, to sustain these successes and continue progress, there is a growing recognition of the need to strengthen health systems more broadly and build functional administrative and technical infrastructure that can support health services for all, improve the health of populations, increase the purchasing and earning power of consumers and workers, and advance global security. In June 2015, the National Academies of Sciences, Engineering, and Medicine held a workshop on the role of public-private partnerships (PPPs) in health systems strengthening. Participants examined a range of incentives, innovations, and opportunities for relevant sectors and stakeholders in strengthening health systems through partnerships; to explore lessons learned from previous and ongoing efforts with the goal of illuminating how to improve performance and outcomes going forward; and to discuss measuring the value and outcomes of investments and documenting success in partnerships focused on health systems strengthening. This report summarizes the presentations and discussions from the workshop.
of contractual Public-Private Partnerships (PPPs), representing a wide variety of project financing and delivery approaches to access capital markets; implement new technology; and expedite project delivery, operations, and maintenance in a more cost-effective manner. The common element of a PPP is that the public sponsor of infrastructure projects engages the private sector to a greater degree in the performance of certain functions previously handled by the public sector. This can range from contracted maintenance services to full financing, development, operations, and preservation. Some countries have effectively turned over the responsibilities, risks, and rewards associated with performing these functions to private sector through long-term concessions or franchises, whose financing is supported by tolls, shadow tolls, or availability payments (a form of shadow tolls). With the budget pressures that state Departments of Transportation (DOTs) are facing, slow revenue growth, congestion resulting in a need for new highway capacity, increasing costs of aging infrastructure maintenance, and construction costs, in addition to, traditional delivery methods falling behind on meeting those complex challenges, there is a crucial need to employ new innovative project delivery methods, such as, public-private partnerships (PPPs). However, the additional risks associated with PPPs from the integration of the operation and maintenance phases need crucial attention during the procurement stage. With 55% of PPP projects being renegotiated between the public and private sectors after 3 years of project award, the significant effect of operation and maintenance risks clearly emerges. On the other side, lean application has been proven to achieve sustainability through enhancing value and eliminating waste which could offer potential for improvements in PPP projects. The objective of this study was to investigate the importance of lean assessment during the procurement phase in PPP projects from the DOTs and project managers' (PM) perspectives. To achieve this objective, a concurrent mixed research method, employing surveys and interviews, was used. Surveys were sent to the 33 DOTs that have PPPs legislation, to investigate if lean was considered as one of the evaluation criteria in their bid documents. In addition, six interviews were conducted with PMs experienced in both PPP projects and lean application in construction to get their opinions about what lean meant and what benefits could be realized from employing lean in PPP projects. Results of the survey showed that 37% of state DOTs were not familiar with lean definition. In addition, none of the state DOTs reported considering lean applications as one of the evaluation criteria in their bid documents. As for the interviews, the PMs indicated the significance of contractors' lean experience in successful PPP projects. It was concluded that lean could be defined as "structured continuous improvement" and the two important risks that can be assessed by implementing lean in PPP projects are project and operation changes and operation and maintenance cost overruns. Over the last ten years public private partnerships have become ever more popular worldwide, expanding the body of experience among construction professionals, government agencies, and industry. In these economically challenging times, PPP has emerged as a crucial framework for providing infrastructure, and also to boost construction industry activity, while shielding the taxpayer from some of the cost. Understanding the lessons learnt is essential to ensuring the success of future projects, and this timely book will prepare the reader to do just that. Starting by defining PPP itself, part one is designed to help the novice to get to grips with the basics of this topic. Part two tackles the practicalities of PPPs, including successful implementation, managing the risks involved, and how to assess the suitability of a project for the PPP route. Part three presents detailed case studies from Asia, Africa, and Australia to illustrate how PPPs should be managed, how problems emerge, and how PPPs can differ across the world. Drawing on extensive internationally conducted research, from both industry and academia, the authors have written the essential PPP guide. Taking into consideration the perspectives of those in the public sector and the private sector, as well as built environment professionals, it is essential reading for anyone preparing to work on public private partnerships in construction. Describes nine PPPs in Canada and the United States. The purpose of this guide is to enhance the chances of effective partnerships being developed between the public and the private-sector by addressing one of the main obstacles to effective PPP project delivery: having the right information on the right projects for the right partners at the right time. This Handbook aims to support policy-makers, national governments, national and regional public administrations, PPP officers, practitioners and academia in the design, implementation and assessment of appropriate responses to foster PPPs' uptake in the context of developing and emerging economies. Infrastructure development has always been one of the fundamental measures of a country's progress and development. In the past, infrastructure development was mostly implemented by public sector using its own resources and acting as the main financier and owner of such infrastructure projects to meet the needs of growing economies. As the population of the world kept increasing at enormous rates and due to competitive landscape between global economies, the need for infrastructure development kept pacing up exponentially. As countries tend to have limited financial resources when it comes to cover all the needs, generally the countries tend to focus on certain sectors of economy to be owned and developed by the public sector where as private sector participation becomes a necessity in other sectors of economies that needs financing over the limited public resources. To resolve the financial constraints faced
by public sector in developing infrastructure, more and more countries are moving towards private sector participation to have such projects financed and implemented through Public-Private Partnerships (PPPs). PPPs, if structured and delivered in the most optimal manner, are known to also result in increased quality of service delivery and a lower NPV of costs associated with such infrastructure project when compared to public sector implementation. PPPs are complexed structured and comes in many forms. This book covers different form of private public partnerships and relevant pros and cons of each such form. Towards the end, the book focuses on project finance structure which is usually structured as build-own-operate and/or transfer basis and is required for large scale infrastructure projects and the author’s core experience is delivery of infrastructure on these type of PPP structure. There are several PPP guides available in the market, however, we, have tried our best in this book to summarize the learnings from our experiences. This book can be considered the first book to be written on PPPs focusing on the Kingdom of Saudi Arabia commercial requirements and risk allocation framework and incorporates knowledge of the wider GCC region. Lessons learned to make a PPP project successful are provided towards end of the book. This thesis by publication investigates project finance decisions by the stakeholders in public private partnerships (PPPs) in the development of large scale infrastructure projects. In particular, it explores and develops three key determinants of PPP success, namely collaboration advantages, public opinion and altruistic empathy. -- The objective of this research is to understand how and why PPP projects succeed or fail. The thesis is structured around three related research papers. The first paper is a comparison based empirical study of two large scale PPP projects in Sydney. These two toll road projects were very similar in many ways. Both involved the construction of tunnels. Both commenced and completed within one year of each other. During the post construction operations however, one was well received by the public while the other received negative feedback. Both made financial losses in their operations. The financial loss in the operations of one of the tunnels was too large to be sustainable. This led to bankruptcy of the PPP entity and the project was sold to another consortium below cost within the first year of operations. The findings concluded that if collaboration advantages were applied to the project, the project would have been able to deliver economic benefits to the community and hence, received public acceptance as was the case of the second toll road project. This would have improved the project's success prospects. The paper suggested that the public sector needs to retain greater interest in planning and management of PPP projects. In doing so, these projects can gain greater public acceptance and deliver economic benefits to the community. By attaining this outcome, PPP projects can ensure greater probability of success in continuity and longevity of operations. -- The second paper was undertaken two years later but again using the same PPP projects as case study. The PPP project that was initially well received by the public encountered decreasing motorists using the facilities in its subsequent years of operations. This was despite being considered by the media as an example of a successful PPP when it first began operations. Consecutive years of financial losses, from a small to a significant amount, were not sustainable and the private sector sponsors had to sell their stakes. Using content analysis, the paper investigated the influence of public opinions on the success of both the PPP projects based on published literature from the media, professional journals and reports from quasi government agencies and independent government commissions. The findings in the paper established three main themes in both the projects. Firstly, there were positive public opinions that the projects enhance the quality of life. Secondly, there were more balanced opinions among the public that there were sufficient trade-off in financial costs for social benefits. Thirdly, the majority of the public did not agree that public interest was upheld when developing these projects. The third theme was overwhelming and this contributed to the failures of both projects. The paper confirmed the suggestion made in the first paper that the public sector could do more in planning and management in the partnerships to avert failures in PPPs. -- The third paper built on the first two papers. The study further investigated other reasons that the two PPP projects failed. Using deductive analysis, the findings established that the lack of altruistic empathy in these two PPP projects frustrated the development of collaborative negotiation from the start of the project. Consequently, this did not ensure post construction operations longevity of the partnerships. This contrasted against the successful outcome of a third PPP project introduced in the study where altruistic empathy was displayed by all parties. -- This thesis extends project finance theory under PPP arrangements to encompass the complex strategic decision making process of project sponsors in PPPs. It provides incremental insights and knowledge to the extant literature of PPPs. It is therefore hoped that this thesis would contribute a greater understanding to both academics conducting research and professionals conducting negotiation in PPPs. 'Public-Private Partnerships for Urban Water Utilities: A Review of Experiences in Developing Countries' analyzes the market growth of Public-Private Partnerships (PPPs) in the developing world since 1990, and the performance of more than 65 large water PPP projects representing more than 100 million people for access, service quality, operational efficiency, and tariff levels. Although a relatively small portion of the water utilities in the developing world are operated under PPPs (about 7 percent in 2007), the urban population served...
by private water operators has grown every year since 1990. Despite many difficulties encountered by PPP projects and a few contract terminations, a large majority of contracts awarded since 1990 are still in place. The track record for improving service and efficiency reaffirms the value of PPPs to help turn around poorly performing water utilities, even though the level of private financing did not match initial expectations. Over time, a more realistic market has developed, the number of private investors from developing countries has grown, and contract designs have become more pragmatic concerning risk allocations between partners. The water sector has many features that set it apart from other infrastructure sectors. This book suggests the need for careful consideration of those specificities to successfully involve private operators. Although concessions with private financing have worked in a few places, contractual arrangements that combine private operation with public financing appear to be the most sustainable option in many countries. Policy makers, stakeholders, and donors need to remain heavily engaged in the water sector, especially in the poorest countries and during a global financial crisis. This book contributes to a better understanding of the various options to tackle the many challenges of providing water and sanitation services to urban populations in the developing world. This book enables organizations in both the private and public sectors to develop and execute efficient and effective business partnerships. Detailed requirements and market potentials are developed which would help entice the private sector to use its own resources to develop products and services without delay and at minimal cost to taxpayers. This is a ‘must read’ for anyone interested in doing business with the government as well as government leaders who are being forced to trim budgets and show genuine value in their agencies. This User’s Guide is intended to support the design, implementation, analysis, interpretation, and quality evaluation of registries created to increase understanding of patient outcomes. For the purposes of this guide, a patient registry is an organized system that uses observational study methods to collect uniform data (clinical and other) to evaluate specified outcomes for a population defined by a particular disease, condition, or exposure, and that serves one or more predetermined scientific, clinical, or policy purposes. A registry database is a file (or files) derived from the registry. Although registries can serve many purposes, this guide focuses on registries created for one or more of the following purposes: to describe the natural history of disease, to determine clinical effectiveness or cost-effectiveness of health care products and services, to measure or monitor safety and harm, and/or to measure quality of care. Registries are classified according to how their populations are defined. For example, product registries include patients who have been exposed to biopharmaceutical products or medical devices. Health services registries consist of patients who have had a common procedure, clinical encounter, or hospitalization. Disease or condition registries are defined by patients having the same diagnosis, such as cystic fibrosis or heart failure. The User’s Guide was created by researchers affiliated with AHRQ’s Effective Health Care Program, particularly those who participated in AHRQ’s DECIDE (Developing Evidence to Inform Decisions About Effectiveness) program. Chapters were subject to multiple internal and external independent reviews. 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. This publication highlights how public-private partnerships (PPPs) can be effective to meet Asia’s growing infrastructure needs. It shows how governments and their development partners can use PPPs to promote more inclusive and sustainable growth. The study finds that successful PPP projects are predicated on well-designed contracts, a stable economy, good governance and sound regulations, and a high level of institutional capacity to handle PPPs. It is the result of a collaboration between the Asian Development Bank, the Korea Development Institute, and other experts that supported the theme chapter “Sustaining Development through Public-Private Partnership” of the Asian Development Outlook 2017 Update. Public-Private Partnerships for Infrastructure - Principles of Policy and Finance, Second Edition explains how public private partnerships are prepared, procured, financed, and managed from both the public- and private-sector perspectives. As the use of public private partnerships continues to develop worldwide, both in the area of public policy and private financing and contracting, the Second Edition of this leading textbook: Captures and explains the latest approaches, providing a comprehensive all-round guide for those on both the public- and private-sector sides of the table.
a step-by-step approach within a comprehensive, cross-referenced format. Includes clear explanations of PPP evaluation, structuring and financing concepts for the benefit of those new to the topic: no prior knowledge is assumed or required. Provides detailed reference points for more experienced practitioners. Draws from the authors’ experience and practice in PPP markets worldwide to provide a perspective on practical application of the key underlying principles. Includes an extensive glossary of technical and financial terms used in the PPP sector. Includes more technical information and a stronger legal perspective than other books. Emphasizes a step-by-step approach within a comprehensive, cross-referenced format. Expands and updates the historical backgrounds and political contexts of public-private partnerships. Large infrastructure projects often face significant cost overruns and stakeholder fragmentation. Public-Private Partnerships (PPPs) allow governments to procure long-term infrastructure services from private providers, rather than developing, financing, and managing infrastructure assets themselves. Aligning public and private interests and institutional logics for decades-long service contracts subject to shifting economic and political contexts creates significant governance challenges. We integrate multiple theoretical perspectives with empirical evidence to examine how experiences from more mature PPP jurisdictions can help improve PPP governance approaches worldwide.