

Public-Private Partnerships for Infrastructure Development

Finance, Stakeholder Alignment, Governance

Edited by Raymond E. Levitt, Operating Partner, Blackthorn Ventures, LLC and formerly Kumagai Professor of Engineering Emeritus, Stanford University, W. Richard Scott, Professor Emeritus of Sociology, recalled to active duty in the Department of Civil and Environmental Engineering, Stanford University and Michael J. Garvin, Professor, Via Department of Civil and Environmental Engineering, Virginia Tech, US

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.

'In conclusion, the editors of the book have collected a series of chapters that provide a valuable and contemporary look into the state of practice of PPP in the United States, it offers various interesting proposals for the improved institutional design of PPPs, and it inspires and strengthens the comparative research agenda on studying the performance and design of PPPs.'

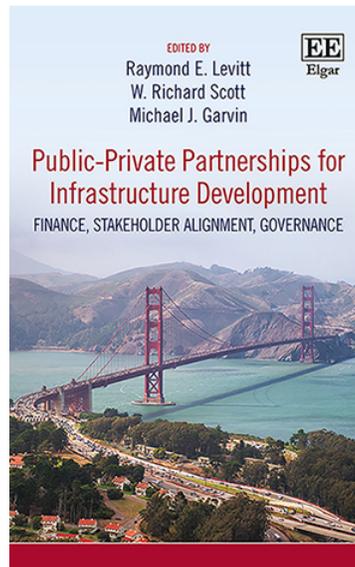
– Stefan Verweij, Public Works Management & Policy

'This is the book on infrastructure development that researchers and practitioners have been waiting for. It brings together some of the world's leading scholars – several based in the Global Project Center at Stanford University – to provide a rigorous analysis and critical discussion of the challenges involved in the governance, financing and management of mature and innovative new forms of PPP transportation infrastructure projects. While the work addresses a diverse range of topics concerning the risks and opportunities for PPP provision in developing and developed countries, each chapter draws upon a shared intellectual framework and is informed by ideas and concepts from organization theory and design.'

– Andrew Davies, University College London, UK

'This is a remarkable contribution to the growing literature on infrastructure financing and management. Ray Levitt and his colleagues provide the fundamental conceptual building blocks for understanding how public-private partnerships can transform the market for infrastructure development. They do so with a sure feel for the theoretical issues as well as the very practical concerns that come with stitching together public, private, and community interests in infrastructure investment. Each paper is important in its own right – and the combination is unbeatable. This book will make a lasting contribution to how we understand the issues and is just as important for the emerging economic powerhouse of China and the developed economies of the West.'

– Gordon Clark, Oxford University, UK



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