

Special Edition on Public-Private Partnerships

Call for papers:

Submission Deadline – May 31st 2018

Editors: Professor Eoin Reeves (University of Limerick, Ireland), Professor Matti Siemiatycki (University of Toronto, Canada) and Dr. Donal Palcic (University of Limerick, Ireland)

Ageing infrastructure assets, rising populations, and the demands of economic development are driving countries' desire to channel more funding into physical infrastructure in sectors such as transport, power, and water. McKinsey (2017) estimates that the world needs to invest an average of \$3.7 trillion in these assets every year through 2035 in order to keep pace with projected GDP growth. Fifty-four percent of the world's need will be in Asia, the bulk of this in the world's two fastest-growing and most populous countries. China will account for 34 percent of global need and India 8 percent. Investment will continue to shift to emerging markets; nearly two-thirds of global infrastructure investment in the period to 2035 is required in emerging economies.

The need to address critical infrastructure needs requires governments to adopt innovative approaches to financing and funding infrastructure investment. Over the last 25-30 governments in developed and developing countries have used public-private partnerships (PPPs) for the delivery of public infrastructure and ancillary services. PPPs are long term contractual agreements between public and private parties for the delivery of infrastructure assets and services. They generally involve risk sharing between contracting parties and bundling of the different stages of the project life-cycle into a single contract.

Despite decades of experience with the adoption of PPP around the world, the performance of PPP remains contested. The theme of this special issue is therefore to examine the performance of PPP. Hodge and Greve (2017) illuminate the complexities that surround this seemingly straightforward question. They point to the many goals that are possible for PPP and that "these promises span a range of areas from project and technical concerns at one extreme through to political arenas such

as policy, governance, and culture at the other. This multiplicity presents a complex challenge for those interested in assessing the worth, value, and success of P3” (2017, p. 61).¹

In the light of these challenges, papers for this special issue should address the question of PPP performance. Papers may therefore cover aspects of PPP performance such as:

1. The broader picture:

- How might we determine if PPP has performed successfully? What dimensions might be included in such an evaluation framework?

2. Evidence-based studies of performance covering aspects including:

- The economic performance of PPP (economic efficiency including the performance of PPP in welfare terms and with regard to public finances);
- The financial performance of PPP (value for money, financing and funding issues);
- PPP and project delivery (the procurement process, PPP and on-time delivery of assets and services);
- PPP performance in terms of governance issues (contractual governance (*ex-ante* and *ex-post*), regulatory governance, corporate governance);
- Innovation and PPP (has PPP led to innovations in projects and project delivery?)
- The role of institutions in determining the performance of PPP.
- The challenges and performance of PPPs in developing countries.

3. Theoretical contributions:

- Understanding the conditions that must hold if PPPs are to bring about improvements in performance as well as conditions that explain contract failure. Theoretical frameworks may include contract theory, principal-agent theory, transaction cost economics.

This special issue aims to assemble top scholars in the PPP space to better understand PPP performance. However, papers examining relevant PPP public policy issues more broadly will also be considered.

Note – Please send expressions of interest in submitting to **Professor Eoin Reeves** at eoin.reeves@ul.ie

Deadline for final submission - May 31st 2018

¹ Hodge, G. A., & Greve, C. (2017). On Public–Private Partnership Performance: A Contemporary Review. *Public Works Management & Policy*, 22(1), 55-78.