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# GRANTING AND RENEGOTIATING INFRASTRUCTURE CONCESSIONS

*Doing It Right*

*J. Luis Guasch*



WBI DEVELOPMENT STUDIES

# Granting And Renegotiating Infrastructure Concessions

# Granting And Renegotiating Infrastructure Concessions

**Aikaterini Florou**



## **Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions:**

**Granting and Renegotiating Infrastructure Concessions** J. Luis Guasch, 2004-01-01 During the 1990s infrastructure concessions were hailed as the solution to Latin America's endemic infrastructure deficit by combining private sector efficiency with rent dissipation brought about by competition This publication examines the design and implementation of over 1 000 examples of concession contracts in order to identify the problems that have occurred in the process It goes on to highlight lessons to be learned for the future in order to realise the potential benefits of infrastructure reform and to contribute to economic growth and poverty reduction Law and Economics of Public Procurement Reforms Gustavo Piga, Tunde Tatrai, 2017-10-03 Appropriate laws and regulations are essential tools to direct the action of procurers toward the public good and avoid corruption and misallocation of resources Common laws and regulations across regions nations and continents potentially allow for the further opening of markets and ventures to newcomers and new ideas to satisfy public demand Law and Economics of Public Procurement Reforms collects the original contributions related to the new European Union Directives approved in 2014 by the EU Parliament They are of both economists and lawyers and have been presented in a manner that allows for exchanges of views and real time interaction This book features for each section an introductory exchange between two experts of different disciplines made up of a series of sequential interactions between an economist and a lawyer which enriches the liveliness of the debate and improve the mutual understanding between the two professions Four sections characterize this book Supporting social considerations via public procurement Green public procurement Innovation through innovative partnerships and Lots The Economic and Legal Challenges of Centralized Procurement These themes have current relevance of the new European Public Procurement Directives Written by an impressive array of experts in their respected fields this volume is of great importance to practitioners who work in the field of EU public procurement in the Member States of the EU as well as academics and students who study public finance public policy and regulation *ITF Roundtable Reports Public Private Partnerships for Transport Infrastructure Renegotiation and Economic Outcomes* International Transport Forum, 2017-02-24 Public private partnerships PPPs are an important vehicle for private participation in infrastructure investment delivery and management Renegotiations are an integral part of the PPP process but their prevalence varies markedly in different parts of the world Renegotiations can be **Contractual Renegotiations and International Investment Arbitration** Aikaterini Florou, 2020-03-02 In Contractual Renegotiations and International Investment Arbitration Aikaterini Florou explores the sensitive issues of renegotiating state contracts and the relationship between those contracts and the overarching international investment treaties By introducing novel insights from economics the author deconstructs the contract treaty interaction demonstrating that it is not only treaties that impact the underlying contracts but also that those contracts have an effect on the way the open textured treaty standards are interpreted The originality of the argument is combined with an innovative interpretative methodology based on relational

contract theory and transaction cost economics Departing from the traditional emphasis of international lawyers on the text of investment contracts Florou shows instead that such contracts are first and foremost economic animals and the theory of obsolescing bargaining does not paint a full picture of the contract treaty interaction Public Private Partnerships Renegotiations in Transportation Carlos Oliveira Cruz, Joaquim Miranda Sarmento, 2022-05-13 There is a growing interest in Public Private Partnerships PPPs particularly in infrastructure and public services Under the scope of PPPs renegotiations are becoming more relevant as empirical evidence suggests that most PPP projects are inevitably renegotiated i.e. the original contract needs to be adapted to new and unforeseen circumstances Renegotiations have a substantial impact on the contract and performance of a PPP and usually represent significant costs for users and taxpayers However very little is known about the management and mainly the process of renegotiating that will very likely occur This book provides a set of case studies of PPP renegotiations in the transport sector The authors illustrate the Portuguese experience a country that has been using PPP extensively particularly in transport The case studies provide an extensive and detailed analysis on each aspect of the project and the renegotiation What drives renegotiations Why are some projects more renegotiated than others What are the results How can the performance of renegotiation processes be improved These and other questions provide the basis for the discussions in this book The novelty and value of the book come mainly from the extent of information available Each case study deals with these questions in much more detail than what is common in the case studies approach

**The Regulation of the Global Water Services Market** Julien Chaisse, 2017-01-26 Drinking water and wastewater services must be provided to many sectors of a nation's economy including its industrial commercial and residential sectors This forms the scope of the water industry's activities and it explains why the privatization of water sanitation and water services has become a huge market and a much debated issue in a number of jurisdictions Historically the water industry has been run as a public service which is owned by the local or national government however recent trends suggest that the role of the private sector is increasing The growing economic interests concerning water and wastewater services are generating a tension with the recent recognition of the human right to water and sanitation This tension between human right and economic rules is the focus of this book which reviews all the international rules that form the regulation of global water services

*Sustainable High Volume Road and Rail Transport in Low Income Countries* Michael Burrow, Gurmeh Ghataora, Bruce Thompson, Bernard Obika, 2021-01-13 This Special Issue presents an in depth analysis of transport research commissioned by the UK Department for International Development under the High Volume Transport Programme 2017 2023 The analysis done in the period 2018 2019 contributes to the UK response to improving transport in the low income countries in Africa and South Asia As a result key priorities have been identified for applied research in 2020 to make road rail and urban transport more efficient and affordable and all transport greener safer and more inclusive for all users This applied research is a vital link in making transport a sustainable lifeline for people in low income countries because transport

gives farmers and manufacturers access to domestic and international markets and people in rural and urban areas access to schools and health services

**Handbook for Evaluating Infrastructure Regulatory Systems** Ashley C. Brown, Jon Stern, Bernard William Tenenbaum, Defne Gencer, 2006-01-01 More than 200 new infrastructure regulators have been created around the world in the last 15 years They were established to encourage clear and sustainable long term economic and legal commitments by governments and investors to encourage new investment to benefit existing and new customers There is now considerable evidence that both investors and consumers the two groups that were supposed to have benefited from these new regulatory systems have often been disappointed with their performance The fundamental premise of this book is that regulatory systems can be successfully reformed only if there are independent objective and public evaluations of their performance Just as one goes to a medical doctor for a regular health checkup it is clear that infrastructure regulation would also benefit from periodic checkups This book provides a general framework as well as detailed practical guidance on how to perform such regulatory checkups

**Public-Private Partnerships** Paolo Urio, 2010-12-18 Public Private Partnerships aims to discover the conditions under which public private partnerships may provide a viable alternative to the provision of public services and infrastructures by the state while achieving efficient sustainable peaceful and equitable development in four transition countries China Poland Russia and Ukraine These countries have experienced command economy under communist rule for at least thirty years They have only recently introduced market mechanisms In spite of a huge literature in favor of public private partnerships in the west scientific empirical evidence is generally mixed and balanced Success or failure depends upon many factors that need to be identified and analyzed Moreover economic performance may be achieved at the expense of other criteria such as equity public scrutiny and accountability This research a cooperation between the University of Geneva and the United Nations is the first attempt to evaluate public private partnerships based upon a review of the literature in Europe documentary analysis and in depth interviews in the four countries with representatives of the public and private sectors as well civil society organizations

*Economic Analysis and Infrastructure Investment* Edward L. Glaeser, James M. Poterba, 2021-11-11 Policy makers often call for increased spending on infrastructure which can encompass a broad range of investments from roads and bridges to digital networks that will expand access to high speed broadband Some point to the near term macroeconomic benefits such as job creation associated with infrastructure spending others point to the long term effects of such spending on productivity and economic growth *Economic Analysis and Infrastructure Investment* explores the links between infrastructure investment and economic outcomes analyzing key economic issues in the funding and management of infrastructure projects It includes new research on the short run stimulus effects of infrastructure spending develops new estimates of the stock of US infrastructure capital and explores incentive aspects of public private partnerships with particular attention to their allocation of risk The volume provides a reference for researchers seeking to study infrastructure issues and for policymakers tasked with determining the appropriate level and

allocation of infrastructure spending      **The Renegotiations of Public Private Partnerships in Transportation** Carlos Oliveira Cruz, Joaquim Miranda Sarmiento, 2021-02-18 This book provides a theoretical basis for understanding the phenomenon of renegotiations in Public Private Partnerships PPPs It analyzes the case of transport projects and provides empirical evidence from a variety of real world projects What drives renegotiations Why are some projects more likely to be renegotiated than others What are the outcomes How can we improve the performance of renegotiation processes These questions form the core of discussion in this book PPPs are a procurement model for the delivery of infrastructure and public services that have experienced significant growth over the last three decades particularly in terms of the development of transportation projects The empirical evidence suggests that most PPP projects are inevitably renegotiated i e the original contract needs to be adapted to new and unforeseen circumstances The impacts of these changes on the welfare of the respective stakeholders are frequently asymmetric Most academic research and professional guidelines are focused on PPP contract design and preparation of the procurement process and very little has been published on the management and mainly the process of renegotiating that will in all likelihood occur This book fills this gap in the academic discussion Several country based analyses and case studies from Europe and the Americas provide the reader with practical applications of the theory      Infrastructure Financing in India Kumar V. Pratap, Manshi Gupta, 2023-11-10 Governments the world over want to spend more on infrastructure the benchmark for developing countries is 7 8% of GDP per annum to lay the foundation for sustained and inclusive growth India is no exception It realizes that more needs to be spent on infrastructure for the country to regain its position as the fastest growing large economy in the world While India spent about 7 2% of its GDP on infrastructure during the Eleventh Plan period 2008 12 this number has recently come down to approximately 5% The backdrop of the book is the ambitious National Infrastructure Plan NIP the Task Force report on the NIP was finalized in April 2020 Since infrastructure investment is crucial to faster and inclusive growth it is timely that the NIP is actioned now given that the Indian economy contracted to 7 3% in the financial year 2020 21 This book discusses various aspects of infrastructure financing in detail with a major section devoted to green financing of infrastructure      **Economic Regulation of Urban and Regional Airports** Peter Forsyth, Jürgen Müller, Hans-Martin Niemeier, Eric Pels, 2023-05-02 This book offers new insights into the theory and practice of economic airport regulation In light of recent developments in aviation markets and policy and the debate on airport regulation and benchmarking it offers case studies on various aspects of economic regulation of city and regional airports Written by experts in the field the volume features contributions on the theory of regulation and benchmarking as well as case studies on recent experiences in Europe and Latin America This book is divided into three parts Part I provides the theoretical background for the study of airport regulation and regulatory systems Competition at airports is discussed as are common forms of regulation and potential pitfalls Part II addresses benchmarking as benchmarking is often applied as an input to the regulatory process Although benchmarking is necessary

reviews of how benchmarking is applied in the literature and in practice show that improvements can be made Part III provides case studies on real world examples Addressing the question of whether and how European airport regulators set incentives for efficiency and how benchmarking is used in the regulatory process this book is an important contribution to the development of the transport industry in Europe and Latin America It will appeal to scholars and students in transport economics regional economics and related fields as well as to practitioners and policy makers in the transport industry

**Public-Private Partnership Projects in Infrastructure** Jeffrey Delmon,2011-01-31 Investment in infrastructure is critical to economic growth quality of life poverty reduction access to education healthcare and achieving 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 provide more efficient procurement focus on consumer satisfaction and life cycle 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 PPP financing works what PPP contractual structures look like and how PPP 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

**Public-Private Partnerships: Infrastructure, Transportation and Local Services** Germà Bel,Trevor Brown,Rui Cunha Marques,2016-04-14 Public private partnerships PPPs are arrangements between government and private actors with the objective of providing public infrastructure facilities and services Three fundamental questions frame the use of PPPs at the local level What do PPPs look like What gives rise to the use of PPPs And what are the outcomes of PPPs The articles in this book provide insightful answers to these questions In addition the contributions in the book identify lines of research that invite further investigation namely problems related to the degree of risk transfer the challenges posed by renegotiation and evaluation of PPPs results The content of this book will be of interest for scholars policy analysts and policy makers This book was published as a special issue of Local Government Studies *ITF Round Tables Port Investment and Container Shipping Markets* International Transport Forum,2015-05-25 This report examines the issues that need to be considered before the decision to proceed to costly expansions with long life spans and a structural influence on the local and national economy The report benefits from a case study of Chile *Water, Governance, and Crime Issues* Katja

Eman,Gorazd Meško,Lorenzo Segato,Massimo Migliorini,2020-07-23 This book provides an overview of crimes involving water including pollution illegal dumping and supply chain disruption from a criminological perspective It examines a multifaceted issue from a comparative policy perspective supplemented with individual case studies to provide insights on the magnitude of the problem as well as possible solutions and policy recommendations As growing populations and economic sectors continue to put unprecedented pressures on water supplies the book aims to contribute to a better

understanding of the problem in order to ensure the sustainability long term viability and equitable use of this essential resource The first part of the volume examines criminological and policy perspectives including an overview of regulatory approaches privatization of water resources and the scope of the criminal problem in this area The second part presents informative case studies from a variety of different regional and social contexts Finally the editors present an outlook in policy and enforcement improvements This work will be of interest to researchers in criminology criminal justice public policy and comparative law as well as those studying environmental regulations and sustainability Water Governance and Crime Issues is a much needed addition to the growing original contributions of green criminology This volume captures the complex landscape of water crimes including the numerous disparities and inequalities of there being too much water in some places and too little in others amongst the many complexities The edited collection also covers conceptual issues i e water as a human right as well as practical hurdles i e the challenges in keeping statistics on offences and real world examples Many of the chapters are likely to introduce readers to new issues and the interplay with a myriad of traditional problems corruption organised crime privatisation and terrorism I agree with the editors and authors that water crime issues deserve further scientific study and this provides a solid starting point Dr Tanya Wyatt University of Northumbria Population growth and urbanization more frequent droughts due to climate change the privatization of and unequal access to water resources and increasing water pollution are just some of the contemporary and future challenges relating to water crimes Water Governance and Crime Issues speaks to the scientific relevance of water for green criminology as well as the policy implications of water crimes Several of the cases in this edited book refer to countries and regions we do not usually hear about and yet are perfect illustrations of the challenges faced in governing and studying water crimes Dr Lieselot Bisschop Erasmus School of Law

**Infrastructure Finance** Henry A. Davis, 2008 Gives a broad view of trends and techniques in infrastructure financing around the world today The title considers a wide range of projects including transport water systems power and toll road privatisation Themes include the rising need for infrastructure investment the quality of country infrastructure government budget limitations and benefits and risks of investment publisher's website [The Economics of Public-Private Partnerships](#) Eduardo Engel, Ronald D. Fischer, Alexander Galetovic, 2014-09-15 Governments typically build and maintain public infrastructure which they fund through taxes But in the past twenty five years many developing and advanced economies have introduced public private partnerships PPPs which bundle finance construction and operation into a long term contract with a private firm In this book the authors provide a summary of what they believe are the main lessons learned from the interplay of experience and the academic literature on PPPs addressing such key issues as when governments should choose a PPP instead of a conventional provision how PPPs should be implemented and the appropriate governance structures for PPPs The authors argue that the fiscal impact of PPPs is similar to that of conventional provisions and that they do not liberate public funds The case for PPPs rests on efficiency gains and service improvements which often



prove elusive Indeed pervasive renegotiations faulty fiscal accounting and poor governance threaten the PPP model     *The Economics of Infrastructure Provisioning* Arnold Picot, Massimo Florio, Nico Grove, Johann Kranz, 2016-04-29 The complexities of financing installing implementing and regulating public infrastructures including empirical research analytical models and theoretical insights Infrastructures tangible intangible and institutional public facilities from bridges to health care are a vital precondition for economic and societal wellbeing There has been an increasing awareness that we cannot rely on market forces for infrastructure investment and maintenance In this volume experts from Europe North and South America and Asia examine the complexities of financing installing implementing and regulating public infrastructures Their contributions span a range of methodological approaches including historical and empirical research analytical models theoretical analysis and sector and regional case studies they consider the economics of infrastructure provisioning by government through private public partnerships and privatization arrangements The book first treats general investment growth and policy issues and then offers sector specific analyses of transportation energy telecommunications and water infrastructures The chapters cover topics that include the evolution of historical infrastructure the relationships between the state and private finance in funding and financing infrastructure and the relevance of infrastructure for economic growth Contributors Julio C Aguirre Laure Athias Stephen J Bailey Sumedha Bajar Biswa Nath Bhattacharyay Federico Boffa Daniel Danau Sumit S Deole Bal zs Egert Massimo Florio Stephan Fretz Asmae El Gallaa Marco Giorgino Hugh Goldsmith Nico Grove Markus Hofmann Lynne Kiesling Johann Kranz Antonio Nunez Arnold Picot Michael Pollitt Olivier Crespi Reghizzi Martina Santandrea St phane Straub Annalisa Vinella

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### **Table of Contents Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions**

1. Understanding the eBook Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
  - The Rise of Digital Reading Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
  - Advantages of eBooks Over Traditional Books
2. Identifying Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms

## **Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions**

---

- Features to Look for in an Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
- User-Friendly Interface
- 4. Exploring eBook Recommendations from Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
  - Personalized Recommendations
  - Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions User Reviews and Ratings
  - Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions and Bestseller Lists
- 5. Accessing Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions Free and Paid eBooks
  - Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions Public Domain eBooks
  - Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions eBook Subscription Services
  - Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions Budget-Friendly Options
- 6. Navigating Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions eBook Formats
  - ePub, PDF, MOBI, and More
  - Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions Compatibility with Devices
  - Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
  - Highlighting and Note-Taking Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions

## **Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions**

---

- Interactive Elements Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
- 8. Staying Engaged with Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
- 9. Balancing eBooks and Physical Books Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
  - Setting Reading Goals Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
  - Fact-Checking eBook Content of Granting And Renegotiating Infrastructure Concessions Granting And Renegotiating Infrastructure Concessions
  - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks

### 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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