

Private Financing of Public Transportation Infrastructure: Utilizing Public-Private Partnerships

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This book discusses a unique combination of best practices and lessons learned, including evaluation and transparency issues not found elsewhere in other texts. Given that P3s are evolving and changing, it contains the most up to date information and review of relevant sources. Other topics that have become more important are reviewed, including the value of benefit cost analysis and the appropriate discount rate to use for value for money analysis. Practices and policies are discussed throughout, highlighting efforts that could lead to successful outcomes. Although transparency is an issue discussed by many, this research indicates that greater transparency would lead to more publicly accepted P3s and ensure greater success.

Given recent national news coverage of relevant topics, such as the Highway Trust Fund “running out of money," President Obama’s call for an infrastructure fund, and increasing Congressional interest and testimony, the content of this book is timely. A concurrent theme commonly addressed by other books and commentaries is the complexity of the topic and the lack of understanding of P3s. This research identifies practices and procedures that are innovative and “cutting edge.” Many of the best practices identified are not uniformly adopted by all officials wishing to create P3s. The analysis does not simply describe these practices, but provides insights into the potential advantages of adoption.

Experiences in the United States as well as selected international efforts provide a wide range of potential sources from which to draw upon. This book provides a series of case studies and examples, including one chapter devoted to ten studies that were written by several internationally known authors. References to actual experiences are found throughout almost all of the chapters. These case studies reinforce and illustrate relevant points made throughout.

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Editorial Review

Review
Any nation's ability to fully realize its competitive potential depends on making smart infrastructure choices. But we need a better understanding of the role of the public and private sectors, as well as the partnerships between them, to provide Americans with the infrastructure they need to build greater economic opportunity and create more and better jobs. This edited volume is rich with the kind of case studies, examples, and practices metro leaders are looking for in order to get stuff done today. (Robert Puentes, Director, Metropolitan Infrastructure Initiative, Brookings Institution)

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Lawrence L. Martin is a professor of public affairs at the University of Central Florida.

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