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PPPs in transport
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Rationale
• >> More investment
– Access private finance for investment
– Not dependent upon gov debt + fiscal rules
• >> Value for money
– Freedom from gov interference
– Greater private sector efficiency
– Competition
– Risk transfer
• >> greater efficiency and economy from which all will benefit

Shadow toll roads
• Existing roads
• Known as DBFO contracts
• Some new construction, ops and maintenance, shadow tolls
• Shadow tolls or availability payment where gov pays on behalf of users
• Viewed as success
• Little clear or detailed financial information
• Little political visibility
• Relatively straightforward/maintenance successful due to engineering standards