

1. Record Nr.	UNINA9910975150203321
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Titolo	Determinants of Public-Private Partnerships in Infrastructure // Etienne Yehoue, Mona Hammami, Jean-François Ruhashyankiko
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2006
ISBN	9786613823816 9781462315505 146231550X 9781452727950 1452727953 9781283511360 1283511363 9781451908930 1451908938
Edizione	[1st ed.]
Descrizione fisica	1 online resource (39 p.)
Collana	IMF Working Papers
Altri autori (Persone)	HammamiMona RuhashyankikoJean-François
Soggetti	Public-private sector cooperation Infrastructure (Economics) Aggregate Factor Income Distribution Capacity Capital Currency Exports and Imports Exports Foreign Exchange Foreign exchange Income Infrastructure Intangible Capital International economics Investment Macroeconomics National Government Expenditures and Related Policies: Infrastructures Other Public Investment and Capital Stock Public finance & taxation Public Finance Public investment and public-private partnerships (PPP)

Purchasing power parity
Purchasing power
Saving and investment
Trade: General
United States

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	"April 2006."
Nota di bibliografia	Includes bibliographical references (p. 36-37).
Nota di contenuto	""Content""; ""I. INTRODUCTION""; ""II. THEORETICAL BACKGROUND""; ""III. SPECIFICATIONS AND EMPIRICAL METHODOLOGY""; ""IV. DATA DESCRIPTION""; ""V. ESTIMATION RESULTS AND DISCUSSIONS""; ""VI. CONCLUDING REMARKS""; ""References""
Sommario/riassunto	<p>This paper presents an empirical analysis of the cross-country and cross-industry determinants of public-private partnership (PPP) arrangements. We find that PPPs tend to be more common in countries where governments suffer from heavy debt burdens and where aggregate demand and market size are large. Our findings also suggest that macroeconomic stability is essential for PPPs. We provide evidence on the importance of institutional quality, where less corruption and effective rule of law are associated with more PPP projects. PPPs are also more prevalent in countries with previous PPP experiences. At the industry level, we find that PPP determinants vary across industries depending on the nature of public infrastructure, capital intensity, and technology required. We also find that private participation in PPP projects depends on the expected marketability, the technology required, and the degree of "impurity" of the goods or services.</p>