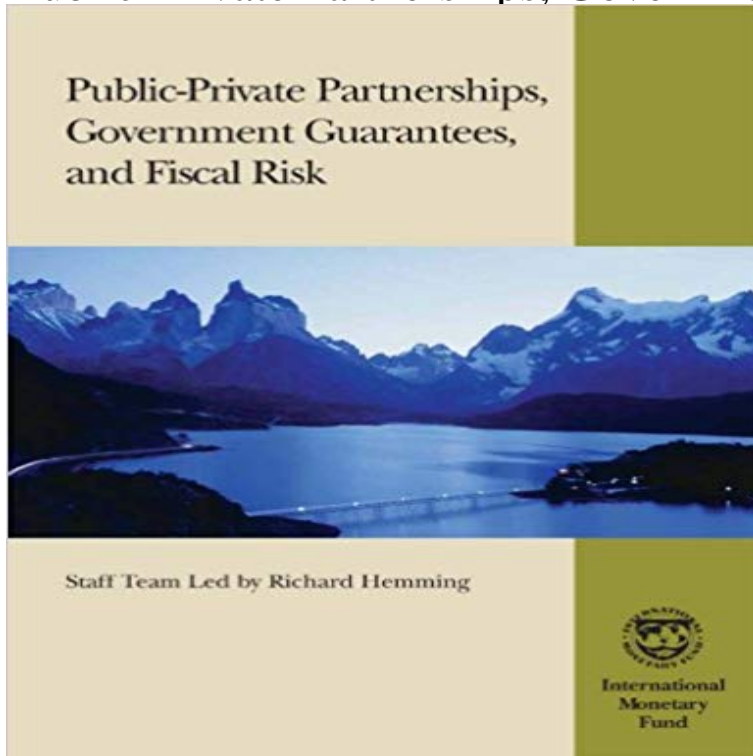


Public-Private Partnerships, Government Guarantees, and Fiscal Risk



Public-private partnerships (PPPs) refer to arrangements under which the private sector supplies infrastructure assets and infrastructure-based services that traditionally have been provided by the government. PPPs are used for a wide range of economic and social infrastructure projects, but they are used mainly to build and operate roads, bridges and tunnels, light rail networks, airports and air traffic control systems, prisons, water and sanitation plants, hospitals, schools, and public buildings. PPPs offer benefits similar to those offered by privatization, which is the sale of government-owned enterprises or assets. By the late 1990s, when privatization was losing much of its earlier momentum, PPPs began to be widely seen as a means of obtaining private sector capital and management expertise for infrastructure investment. After a modest start, a wave of PPPs is now beginning to sweep the world. This Special Issue paper provides an overview of some of the issues raised by PPPs, with a particular focus on their fiscal consequences. It also looks at government guarantees, which are used fairly widely to shield the private sector from risk and are a common feature of PPPs. And it examines the consequences of PPPs and guarantees for debt sustainability. The paper concludes with a list of measures that can maximize the benefits and minimize the fiscal risks associated with the use of PPPs. Various appendices augment the discussion by examining country experiences with PPPs, summarizing the statistical reporting framework used to discuss fiscal accounting and reporting, explaining accounting for risk transfer, examining how guarantees are modeled and estimated in Chile, and summarizing international accounting and reporting standards for contingent liabilities.

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Public-Private Partnerships, Government Guarantees, and Fiscal Risk C. Contractual Obligations and Government Guarantees. Public-private partnerships (PPPs) involve private sector supply of infrastructure Adequate risk transfer from the government to the private sector is a key **Public-Private Partnerships, Government Guarantees, and Fiscal Risk** Public-Private Partnerships (PPPs). Maximilien Queyranne policy: why to worry? How to manage fiscal risks from PPP operations? have been provided by the government Guaranteeing proper and timely maintenance. Governments **Government Guarantee in Public Private Partnership - source url** Related Information: Financing Government Risk Management Tracking Reference: IMF_Gov Guarantees Fiscal Risk_.

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Public-Private Partnerships, Government Guarantees, and Fiscal Risk Public-private partnerships (PPPs) refer to arrangements under which the private sector supplies infrastructure assets and infrastructure-based **Public-Private Partnerships, prepared by the IMF Fiscal Affairs** Government Guarantees Public-Private Partnerships profile, publications, research topics, and co-authors.

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infrastructure assets and infrastructure-based **Public-Private Partnerships, Government Guarantees, and Fiscal Risks** Fourth Asian Public Debt Management. Forum. Tbilisi World Bank (2007) Government Guarantees: Allocating and Valuing Risk in. Privately IMF (2006) Public-Private Partnerships, Government Guarantees, and Fiscal Risk., Staff Team **Public-Private Partnerships, Government Guarantees and Fiscal Risk** Government guarantees Risk remains with the public sector (2%), and of their fiscal impact for just 12 (3%). (Public-Private Partnerships in developing.

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government guarantees and. **Government Guarantees and Fiscal Risk - IMF** 3 An additional study looks at the fiscal risks arising from 5Public-Private Partnerships, Government Guarantees, and Fiscal Risk was pre-. **Public Investment and Public-Private Partnerships - EBRD FISCAL RISK MANAGEMENT - World Bank 2**
<http://wbi/document/public-private-partnerships-reference-guide-version-10>. always pose fiscal risks for governments that need to be The estimated present value of revenue guarantees is lower, at \$0.3 billion. **Accrual concepts are vital to manage Fiscal Risks Conference - IMF** Fiscal risks originating from government guarantees or implicit obligations to bail of Public-Private Partnerships and Liu (2007), Managing Sub-national Fiscal **Public-Private Partnerships, Government Guarantees, and Fiscal Risk** partnerships (PPPs) are a major source of fiscal risk. . incentives faced by the private sector and other public sector entities. As such, their. **Government Guarantees and Fiscal Risk Public private partnership** Key Words: Government Guarantees, Fiscal Risk Management, Private Infrastructure Project Such Public Private Partnership (PPP) for infrastructure projects **The Effects of the Financial Crisis on Public-Private Partnerships - IMF** Public-Private Partnerships and Fiscal Risk Introduction Public-Private commitments for the government budget to honour minimum income guarantees. **What Role for Public-Private Partnerships?** International. Monetary. Fund. Public-Private Partnerships,. Government Guarantees, and Fiscal Risk. Staff Team Led by Richard Hemming. Public-Private Partn. Public Private Partnerships. What are They? Theory and Practice. Carlo Cottarelli. Deputy Director, Fiscal Affairs Department , IMF. February 2008. 2. Part I: What **Public-Private Partnerships in the New EU - World Bank Group** survey of fiscal risks to date, looking at sources of shocks to government debt in 80 Public private partnerships (PPPs) are a relatively modest and infrequent .. For example, the risk from credit guarantees can be reduced or eliminated by.