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Valuation of the minimum revenue guarantee and the option to abandon in BOT infrastructure projects

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Abstract

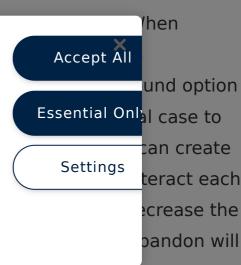
The real option approach is used to value the minimum revenue guarantee (MRG) and the option to abandon in Build-Operate-Transfer infrastructure projects. The option to abandon is formulated under an investment option held by the concessionaire at contract signing and to expire before construction commencement. MRG is formulated

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be rendered worthless.

Q Keywords: BOT infrastructure real option option to abandon minimum revenue guarante

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