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# Interpreting risk allocation mechanism in public-private partnership projects: an empirical study in a transaction cost economics perspective

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and uncertainties associated with project risk management could serve to determine the risk allocation strategies adopted in a PPP project. This theoretical framework thus provides both government and private agencies with a logical and complete understanding of the process of selecting the allocation strategy for a particular risk in PPP projects. Moreover, it could be utilized to steer the risk allocation strategy by controlling certain critical determinants identified in the study. Study limitations and future research directions have also been set out.

Keywords: Risk management risk allocation organizational capability commitment uncertainty transaction cost economics PPP

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