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# Collar options to manage revenue risks in real toll public-private partnership transportation projects

Liang Shan, Michael J. Garvin & Raman Kumar

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Abstract

The revenue of public-private partnership projects is guaranteed by a toll. A private contractor provides infrastructure and services for an up-front investment and a call option, which allows the contractor to fulfill the project. The numerical value of the call option is determined by the toll. The numerical value of the call option is determined by the toll.

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