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

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Abstract

The revenue risk is of great importance to ensure the success of a real toll public–private partnership (PPP) transportation project. Past research has proposed a revenue guarantee put option as an alternative way to quantify and potentially manage this risk. A practical, or commercial, limitation of this type of option is its requirement for an upfront p additional monetar d call option, not only tions to the basic co o fulfil stak t. The terms, a umerical example ollar option.

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