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The political economics of investment Utopia: public-private partnerships for urban infrastructure finance

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Abstract

This article explores the policy disconnect between the pursuit of private investment return and the public desire for enhanced social value from public-private partnership (P3) investments in urban infrastructure. Investors view infrastructure finance as an opportunity for relatively safe, high-return investing. But infrastructure-financing architecture to achieve high private returns frequently clashes with financing models that sustain long-term social benefits. The full implications of relational tensions in the structuring of P3s are analyzed. The principal policy conclusion is that, because of these tensions, the use of P3s for this purpose should be restricted.

Keywords:

public-private partnership

network infrastructure

finance

privatization

urban

Notes

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