The Emerald Handbook of Public–Private Partnerships in Developing and Emerging Economies

Perspectives on Public Policy, Entrepreneurship and Poverty

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Foreword

The interest and use of Public–Private Partnerships (PPPs) to plan, build and deliver infrastructure worldwide have grown substantially over the past decade. PPPs offer governments, private sector stakeholders, and donors a complementary approach to development solutions at times when traditional funding for development is under strain, while also convening power and synergies for leveraging their talents, expertise and technology. PPPs have enabled the public sector to raise capital and bridge the financing gap, whilst making efficiency gains along the process. As an African proverb that states, 'If you want to go fast, go alone. If you want to go far, go together'. Just like marriages, PPPs require a long-term relationship, serious commitment and a constant effort. When successful, PPPs can be powerful unions where the final outcome is greater than the sum of the parts.

The major benefit of PPPs is their ability to deliver value for money in public service procurement and operations. But PPPs are being asked more than ever to respond to the call to improve the economic and social value equation of investments. However, certain key factors are necessary for this to be successful. These start by a clear institutional framework to govern PPPs combined with legislation and enforcement, political will, transparency, an adequate level of capacity in public institutions, as well as a dynamic and prepared private sector. Every step from conceptualization, feasibility studies, design, financing, construction, operations, maintenance, to stakeholder communication takes substantial coordination and planning. Under the current circumstances, it is unlikely that many countries at the bottom of the development pyramid can meet this daunting challenge on their own. Several do not yet meet international agreed minimum standards for infrastructure and regulatory oversight, this being primarily not only a financial challenge, but also a problem of good governance and political will. Thus, decisions to invest in developing and emerging economies seem to be relatively more determined by factors related to the institutional environment and governance framework, the economic and political predictability, the market dimension and the end-user purchasing power. This highly compromises local private fund raising, and developing countries often find themselves struggling to attract foreign direct investments in parallel to forming PPPs, as long-term finance needs to come from external financiers. At the same time, private sector investors and financiers have not been able to find enough pipelines of bankable or investment-ready projects.

The focus on value for money approaches has not always addressed equally well welfare changes of the affected communities. Although large-scale infrastructure projects can play a critical role in alleviating poverty, they do not necessarily meet all the day-to-day needs of communities living in the developing world as they often take a long time to roll out and are costly to implement. It has increasingly becoming clear that the new waves of investment projects implemented through PPPs have created a complex network of effects on local contexts. As earlier experiences of investment projects have shown, PPPs must take seriously into account the impacts on local communities and marginalized groups, as well as address any negative and/or collateral effects produced by their implementation and activity, if they wish to become genuinely pro-poor (Otsuki, Read, & Zoomers, 2016) and sustainable. The fulfilment of both value for money and wellbeing objectives for PPP investments constitutes an added challenge for the future, requiring a larger focus on the assessment of the additionality of PPPs and the intricacies of their impact on poverty alleviation and inequality.

Understanding how PPPs can better contribute towards developing and emerging countries' development and inclusive growth in a post-2015 framework is at the core of this Handbook. The world economy has become very dynamic and changed dramatically over the past two decades since the Millennium Development Goals (MDGs) were agreed. Some low-income countries with chronic development problems started growing and became major contributors to global growth. In parallel global poverty has fallen at an unprecedented rate. In 2013, the year for which the most comprehensive data on global poverty is available, an estimated 10.7% of the population still lived below the international poverty line of 1.9 US$ per person per day, compared to 35% in 1990 (World Bank, 2016a). Moreover, global inequality has diminished for the first time since the industrial revolution, but between country inequalities remain at a much higher level than inequality within countries (World Bank, 2016a). Despite all this progress, over 750 million people still live below the poverty line (Cruz, Foster, Quillin, & Schellekens, 2015), of which more than a half live in emerging and developing countries.

The long-standing academic debate on poverty and its connection with inequality has been very fruitful especially after the high visibility of works such as those developed by Piketty and Saez (2003) and Piketty, Saez, and Stantcheva (2014). They paved the way for further work, such as that by Bapuji and Neville (2015), focused on the analysis of the socio-political consequences of high income inequality on business. This paper concludes that income inequality substantially impacts on firms and markets, as high levels of income inequality may bring about social movements which will limit firms' actions, giving rise to alternative organizational forms which replace existing ones. Furthermore, high-income inequality impacts negatively on firm performance and survival by fostering the emergence of new political and regulatory risks.

In the context of developing countries, inequality also tends to increase entrepreneurship measured through total entrepreneurial activity (Hillel, 2002), being this effect conditioned by a series of moderating factors (Meh, 2005), namely financial constraints acting as determinants of firm creation and households' stock of wealth (Hurst & Lusardi, 2004). Human capital among the poor, the stock of skills and the scarcity of capital also play an important role in determining necessity-entrepreneurship (Barnerjee & Duflo, 2007). These factors have led Acs and Armington (2005) to advocate that the role played by income inequality still deserves further research (Deutsch & Silber, 2004).

Given this setting, the post-2015 framework was developed around a growing consensus about the possibility of dealing with inequality and ending extreme poverty. In this regard, multi-stakeholder partnerships have been considered quintessential to the achievement of these development priorities (United Nations, 2015a). The 2030 Agenda for Sustainable Development (2030 Agenda) calls for a 'collaborative partnership' in order to implement 17 Sustainable Development Goals (SDGs) and 169 targets (United Nations, 2015b). The post-2015 framework emphasizes even more than the MDGs did the role of domestic institutions in contributing towards the end of poverty, the fight against inequalities and climate change. The interest created around the role PPPs can play in the implementation of the SDGs and in the alleviation of poverty, in particular in developing and emerging countries is thus considerable.

PPPs are a good platform to support financing and help implement the SDGs, while the latter are also a good framework to fine-tune PPP design and implementation. PPPs and SDGs should thus be aligned and synergized. This addresses the underlying statement of objective of SDG 17, which calls unambiguously for 'Partnerships: public, public–private, civil society partnerships' and for global partnerships for sustainable development. In particular, the establishment of 'effective public, public–private and civil society partnerships' is explicitly encouraged and promoted. SDGs should eventually trickle down to public sector procurement processes (UNEP, 2015), including considerations associated with the establishment of distinct models for PPPs.

An additional aspect raised by the previously referred 2030 Agenda is the goal of 'leaving no one behind' and the imperative to address the needs of the poorest and most vulnerable. The pro-poor PPP concept, usually abbreviated under the simplified moniker '5Ps', has gained traction in recent years around the role of partnerships, and especially PPPs, in support poverty alleviation and the vulnerability of low-income groups. The 5Ps explicitly target the provision of services to low-income groups which tend to be overlooked in traditional PPP models in that private sector participants perceive higher risks and lower returns on investment, for example due the low-cost structure of those customers, lower levels of consumption, or the absence of a payment culture within a given community (ADB, 2016). By reaching the poorest customer base, they have the potential to unleash the participation of small and informal entrepreneurs and leverage micro-finance schemes. The commitments and policy directions outlined in the Addis Ababa Action Agenda and the outcome document of the Third International Conference on Financing for Development, convened under the auspices of the United Nations (United Nations, 2015c), further elaborates on the role that private sector actors can play in addressing development challenges.

The ambition and challenges contained in the UN's 2030 Agenda are enormous and thus new PPPs frameworks are needed. While the 2030 Agenda underpins the existence of a broad, almost universal recognition that PPPs can make a strong contribution to the achievement of SDGs, it also lays bare the difficulties and complexities associated with the set-up of well-functioning PPP arrangements, especially if posed from the perspective of government authorities, either national or sub-national, which occur in view of the context and sectorial specific nature of PPPs. Furthermore, beyond the more obvious challenges for developing countries, emerging markets also struggle with immature financial markets and a lack of bankable projects, as investments in basic infrastructure often require substantial hard currency investments.

In parallel, there has been a major transformation of the international financial scene. Both domestic and international flows have grown at a fast pace and the mix of resources now available is fundamentally different from that of the last two decades. More recently, Multilateral Development Banks (MDBs) came together to launch 'The Global Infrastructure Forum' (an outcome of the Addis Ababa Action Agenda on Financing for Development), with a new approach for infrastructure development within the objectives of the Paris Agreement and the SDGs, to provide a platform for governments, MDBs, United Nations agencies, and other development partners to mobilize resources for infrastructure improvements. Developing and emerging economies are now able to reach out to a larger, more diverse and innovative range of financial resources than ever before. Consequently, efforts to stimulate the uptake of new and innovative financing instruments to facilitate access to finance have grown and have become a core objective of policies and programmes.

But these innovative financing mechanisms have also been driving global goals forward. In 2016, at the Third International Conference on Financing for Development, the UN pointed out the key roles of 'public and private investment' in infrastructure financing through various tools and mechanisms, such as PPPs and blended finance. Blended finance instruments are already being used in support of PPPs to lower investment risks and foster additional private sector finance across key development sectors (Pereira, 2017). Moreover, impact investment is gaining traction among governments, investors, Non-Governmental Organisations (NGOs), academia, and is expanding the range of opportunities available (Finance in Motion, 2014). But the achievement of these more ambitious objectives within the post-MDG setting needs to be supported by a pragmatic and costed strategy, able to attract and draw on domestic and international resources. To plan for and finance the end of poverty, one needs to understand the scale and scope of all potential resources, including institutional capacity for PPPs and private sector collaborations.

The pipeline of well-designed and sound projects that both the public and private sector investors can confidently support at the global level is feeble and the actual infrastructure investments still fall far short of demand. Despite the increase of private sector's participation in infrastructure finance in recent years, namely in the telecommunications and electricity sectors, private finance still provides a small share of aggregate infrastructure investment in the developing world (Ks, Chowdhury, Sharma, & Platz, 2016). In the poorest of the poor, the situation worsened since 2012. In 2015, Private Participation in Infrastructure (PPI) investments and the number of projects reached its lowest level in International Development Association (IDA) countries[1] since 2011 (World Bank, 2016b). Recent research has estimated around 3.3 to 4.5 trillion US$ of investment per year is needed just for global infrastructure to keep pace with its projected growth (Global Impact Investment Network, 2016; World Economic Forum, 2013) and 5 to 7 trillion US$ per year to achieve the SDGs on infrastructure, water, sanitation, clean energy and agriculture. Driven by a growing population, economic growth, urbanization and industrialization, this financing gap is estimated at 2.5 trillion US$ per year in the developing world alone (UNCTAD, 2014).

The sustainable growth and progress of developing and emerging countries hinges greatly on the provision and maintenance of adequate infrastructure and access to basic services. A precondition for tackling this issue is understanding what resource flows are available. Domestic resources, fundamental for engendering PPPs, still represent the largest pool of funds available to developing and emerging countries. In 2010, government expenditure totalled 4.8 trillion US$ in all developing countries (Strawson, 2013), while the sum of all foreign flows received by developing countries (international resource flows) was estimated at around one-third of that of total government expenditure. But even if several countries are on a path of growing domestic resources and shrinking resource constraints, a second group of countries, largely fragile states in sub-Saharan Africa, are likely to face continued domestic resource constraints. The

[1]As defined by the World Bank, IDA countries are those whose Gross Net Income (GNI) per capita is below the threshold of 1,215 US$.

effects of these constraints are most likely to affect the poor, at least in the short to medium run, as they hamper the capacity of public and domestic institutions to implement interventions aligned with poverty alleviation. Even if international community efforts (in the form of technical support and capacity building), and their resources both have an important role to play in supporting and adding to domestic efforts, PPP approaches will tend to be increasingly differentiated between these two different types of countries. It is thus necessary to consider how to help improve the way countries are supported in the development of their own strategies to attract private sector investment and form PPPs in much-needed sectors, especially in those with the greatest needs.

PPPs have remained on top of the policy agenda worldwide, but the availability and credibility of information and resources to support governments and their advisors in their decision-making on PPPs has not kept an equal pace. Recently, new initiatives were launched to address this gap, such as the PPP Knowledge Lab, the Public–Private Partnership Reference Guide, or the UNECE's 'People First Public-Private Partnerships', which deals with the challenges contained in the UN 2030 Agenda for Sustainable Development, constituting major advancements in this domain.

Reflecting the momentum of these initiatives and the rising interest from multiple governments and global leaders, we are excited to have taken on the opportunity to become editors of this Handbook, which tries to address, in a pioneering way, a growing demand by public officials and practitioners for information and tools to develop, benchmark and evaluate the effectiveness of PPPs, as well as to create the appropriate conditions for these to prosper and contribute to SDGs.

This Handbook aims to support policy-makers, national governments, national and regional public administrations, PPP officers, practitioners, international institutions, development agencies, financial institutions, academia and the evaluation community, in the design, implementation and assessment of appropriate responses to foster PPPs uptake in the context of developing and emerging economies. It aims to be a valuable information resource and a practical guide, not only by documenting the key role of PPPs in developing and emerging countries, but also by exposing cross-country diversity in respect to their institutional and governance framework, strategic resources and business environment. These dimensions are particularly relevant as PPPs are also affected by barriers and inefficiencies in the business environment and market failures in the knowledge-based economy.

This Handbook resulted from highly valuable contributions of a diverse range of authors originating from three international organizations (African Development Bank Group, United Nations and World Bank Group), the Brazilian Development Bank (Banco Nacional de Desenvolvimento Econômico e Social) and the Instituto Brasileiro de Administração Municipal (IBAM), and academic institutions from 12 countries (China, India, Italy, Latvia, Mexico, the Netherlands, Pakistan, Portugal, Slovenia, Turkey, the United States, and the United Kingdom).

Several key aspects associated with the processes of designing, implementing, operating and evaluating PPPs are discussed in this Handbook, in connection to the creation of better conditions to ensure PPPs result in the highest value for public money and welfare, within the SDGs framework. In particular, this Handbook covers the following core areas: recent trends on PPPs in developing and emerging economies, public policy practises and social entrepreneurship, implementation and evaluation of PPPs, empirical analysis of PPP determinants, identification of the constraints, triggers and determinants to PPP implementation, guiding principles for PPP sustainability, and finally, lessons learned and emerging best practices from a range of case studies.

The Handbook is structured in four parts. Firstly, Part I: Understanding PPPs in Developing and Emerging Countries, introduces the key definitions, concepts, risks and tensions relevant to the institutionalization of PPPs, then presents the drivers of investment in these countries, and finally considers the importance of the governance of the PPP framework.

In Chapter 1, Boštjan Ferk and Petra Ferk analyse the implementation of PPPs in the developing and emerging economies as a multifaceted challenge. The authors highlight key aspects, as well as key 'for' and 'against' arguments to be taken into consideration by governments when implementing PPPs, namely: feasibility, planning, optimization, modernization and development, financing, project delivery, project operation, supervision, user satisfaction, and accounting issues.

In Chapter 2, Emelly Mutambatsere provides an analysis based on data from the World Bank's Public Participation in Infrastructure (PPI) project, covering the 1990–2013 period. In addition, the author uses hand-collected evidence on project performance in order to examine how PPPs are applied to infrastructure development in Africa and how the expected benefits were delivered. The analysis reveals an increasing trend in terms of growth in both the number and volume of PPP investments, which are weaker and more volatile than those observed in other developing regions.

In Chapter 3, Maria Basílio performs an empirical analysis on the determinants of the degree of private sector participation in PPPs in the context of developing and emerging countries through fractional response models, using data obtained from the World Bank's PPI database for the period 2000–2014. The results reveal that the type of project is a key determinant of the degree of private sector involvement. She concludes that favourable fiscal conditions and the existence of explicit support from the government increase the degree of private involvement. In addition, multilateral support reduces private participation, pointing to a substitution effect. In the same way, private sector involvement acts as a substitute to overcome failures in countries with poor financial systems.

In Chapter 4, Ningzi Li and Qi Song analyse the complex approval procedures in PPP implementation in China. The authors outline the disadvantages faced by partnerships established by governments and state-owned enterprises, due to the lack of specialized legislation, unequal competition between private companies and state-owned enterprises, and the opposition from civil society members. Furthermore, they identify political risks as the most influential, in the sense that the latter may lead to the misallocation of other risks between public and private parties, which then contribute to higher failure rates of PPP projects in China.

In Chapter 5, Stella Pfisterer identifies partnering approaches and governance orientations based on an extensive literature review concerning the emergence and evolution of partnerships oriented towards development cooperation. The main remarks stress that efficiency and participation orientation highlight competing governance rationales, logics and partnership characteristics. Moreover, the chapter outlines that in the context of partnership approaches, it is important to deal with the inherent governance paradox between control and collaboration.

Secondly, Part II: Making PPPs Work for the Poor. It presents the pro-poor PPP concept and how it can be applied to local communities, to agricultural transformation in developing countries, and to social and commercial infrastructure.

In Chapter 6, Kei Otsuki and Bram van Helvoirt explore how and to what extent pro-poor PPPs projects engage with local communities and which possibilities exist for communities to become genuine partners with governments, businesses, and civil society organizations. The authors analyse three different PPP projects funded by the Dutch international cooperation agency with a pro-poor emphasis in Africa and find varying patterns of how local communities are positioned to benefit from each project. The main findings reveal that in existing pro-poor PPP projects, local communities are there to either be consulted (mere beneficiaries), or to become business partners, or else to lead the project. Each PPP project made a particular assumption about the capacity and need for a local community to get involved in the project, and this is materialized through how local communities are treated in the PPP modality. In Chapter 7, Marlo Rankin, Eva Gálvez Nogales, Pilar Santacoloma, Nomathemba Mhlanga and Costanza Rizzo examine the potential of PPPs to contribute to the achievement of rural transformation objectives in the agriculture sector of developing countries. The authors take as reference the work developed by the United Nations Food and Agriculture Organization (FAO) (2016), in which 70 case studies of agri-PPP projects from 15 developing countries in Africa, Latin America and Asia were analysed. The authors identified a set of four common project types, namely: (i) partnerships that aim to develop agricultural value chains; (ii) partnerships for joint agricultural research, innovation and technology transfer; (iii) partnerships for building and upgrading market infrastructure; and (iv) partnerships for the delivery of business development services to farmers and small enterprises. The main findings suggest that while positive contributions to agricultural transformation objectives exist, there are still open issues associated with the impact of agri-PPPs on poverty reduction and inclusion, which still merit further research efforts.

In Chapter 8, Upinder Sawhney and Tanvi Kiran, provide a detailed account of qualitative and quantitative information through an indicator analysis approach, which aims at enabling stakeholders (including government agencies, policymakers, domestic and foreign private investors as well as general public) to have a better understanding of the PPPs factors in the social and commercial infrastructure domains in India. The findings relate to the future implementation of PPP projects in the social sector, which is particularly relevant for human development in the context of developing economies.

In Chapter 9, Elsa de Morais Sarmento and Khaled Hussein approach the African Development Bank's (AfDB) current thrust into infrastructure development and the strategic context of PPP employment during the 2006–2014 period, analysing the role played by the Bank in implementing PPPs in Africa. It covers a portfolio of 33 PPP projects in 18 countries, in which 64,4% of the its volume allocated to lower middle income countries and 23,3% to low income countries. The authors also use information drawn from the AfDB's 'Evaluation Results Database', covering the 2001–2012 period to provide insightful lessons learned. The authors conclude that PPP projects in Africa should be necessarily complemented by policy work, technical know-how provision and post transaction support, as it is necessary to support the development of a 'soft infrastructure' in order to reap all the benefits from physical infrastructure provision.

Thirdly, Part III: Public Policy, Public Management Practices and Entrepreneurship. It considers the enabling environment setup and social entrepreneurship as success factors to support and streamline PPP implementation.

In Chapter 10, Thibaut Mourgues and Christian Kingombe provide a selective review of the vast literature on PPPs and a first-hand experience on the ground. The authors advocate that PPPs are well suited to promote and accelerate the provision of public sustainable infrastructure in Africa. Moreover, they identify a highly valuable set of shortcomings and pitfalls through a holistic approach, by handling one by one all the key aspects of project preparation considered as an integral part of the institutional framework for PPPs.

In Chapter 11, Sacha St-Onge Ahmad and Mohsin Bashir survey the reference literature on social entrepreneurship and identify the main traits of social entrepreneurs. The authors collected data both from primary (i.e. interviews with leaders' former colleagues) and secondary sources (using grey literature, independent reports, web searches, and the implementing partners' websites). The main findings reveal that social entrepreneurship is an important driver of PPP success. The authors conclude that the PPPs under analysis had a focal person, the social entrepreneur, who exhibited critical qualities for the success of the partnership.

In Chapter 12, Liliana Reis addresses the specificity of an European case, that of the recent Kosovar state, which denotes several fragilities that can jeopardize, on the one hand, the growth of the country and, on the other hand, the desired consolidation of independence. The author positions PPPs as an additional alternative instrument for fostering the economic and political success of Kosovo, thus helping to meet the requirements needed for a future membership to the European Union. The author concludes that in the near future, PPPs could pave the way for Kosovo's desired achievement of stronger economic growth, the ruling out of corruption and a rapid convergence to European standards.

Fourthly, Part IV: Implementation and Evaluation of PPPs: Practical Considerations and Case Studies. It provides practical considerations for the implementation of PPPs in service-based sectors and infrastructure; introduces a theory-based approach to PPPs evaluation to ensure credible performance evaluation processes and the full compliance with public policy objectives. In addition, it provides empirical evidence of the relationship between project characteristics and macroeconomic and institutional factors affecting the degree of private sector participation in infrastructure PPPs in developing countries. Moreover, it discusses the experience of Brazil, Chile, Colombia, Nigeria, Senegal, Turkey, India, and Central Asia (Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan) in implementing PPPs. Finally, it presents key guiding principles to ensuring long-run sustainability and value for money in infrastructure PPPs.

In Chapter 13, Arthur L. Smith examines three PPP projects from different sectors which used creative mechanisms to enhance affordability and expand the user base. These are the Pamir Power project in eastern Tajikistan, the urban water PPP in Dakar (Senegal), and the East Coast Toll Road in Tamil Nadu (India). The author provides several insightful findings on how these experiences can be expanded and become a part of a PPP's planning process to arrive at a more affordable and sustainable growth, in the context of developing economies.

Finally, in Chapter 14, Nilesh A. Patil, Boeing Laishram and Ganesh A. Devkar use a grounded theory approach (interviews as primary and literature as secondary sources of data) to develop a framework of guiding principles to achieve goals of sustainable infrastructure development through PPPs. The study makes use of the core principles of sustainability postulated by Gibson (2005). This framework is comprised of eighteen guiding principles, which are due to act as guidelines of sustainable practices throughout the life-cycle of a PPP infrastructure project.

In Chapter 15, Roberto Moro Visconti, Anna Doś and Asli Pelin Gurgun describe what can be learned by developing countries from the developed ones, as to the management of PPPs projects oriented to the provision of healthcare. Turkey's successful experience is used to frame how healthcare PPPs can work for developing countries. Additionally, benchmarks and best practices are provided for guiding the future implementation of successful healthcare PPPs.

In Chapter 16, Francisco Carballo-Cruz develops a case study, based on the the PPP model adoption in Colombia, where its new legal and institutional framework is described and the most relevant PPPs programmes and projects are presented. The author points out that, despite the developments in recent years, PPPs schemes continue to be very concentrated in the transport sector. He suggests that the government should extend these type of partnership schemes to other areas, including the provision of social infrastructure and services. It should also aim to improve some institutional aspects and project attractiveness to investors in order to increase private capital, required to finance PPP projects which currently make part of the government's portfolio.

In Chapter 17, Osikhuemhe O. Okwilagwe analyses the institutional context in which PPPs operate in Nigeria, given that the country's government has been opening its infrastructure markets to private sector provision. The author uses data that was collected through semi-structured interviews with key stakeholders involved in two infrastructure PPPs – a Toll Road Partnership and Bus Transport Partnership – to conduct a thematic analysis. The main findings reveal that the Toll Road Partnership and Bus Transport Partnership were established with both partnerships sharing a common vision and concerns towards the provision of infrastructure and public services in Nigeria. Both partnerships faced challenges attributed to bureaucratic practices in government institutions, disruptive actions of external actors and ineffective mitigation of project risks.

In Chapter 18, Swapnil Garg also addresses the problematic of Infrastructure PPPs, especially in what regards long-term infrastructure concessions, which are usually governed by ex-ante contractual arrangements which seek to mitigate opportunism and allocate optimal risks between public and private actors. He describes the dynamic nature of opportunism over the life cycle of a highway project in India which has flaunted a galore of opportunism for over one and a half decades. The rationale is based on the fact that the opportunistic stance displayed by actors' behavioral changes over time is determined by several different factors, which need to be taken into account to fully understand PPPs when a life-cycle lens is used in the analysis.

In Chapter 19, Tatjana Volkova and Murod Sattarov provide a pragmatic logical framework to enable decision-makers to be more familiarized with successful factors of PPP implementation. If applicable, this logical framework could improve efficacy and sustainability of PPP undertakings in the water supply sectors in developing countries. Based on case studies from urban water utilities in Kazakhstan, Kyrgyzstan, Tajikistan and Uzbekistan, the article takes stock of the last two decades of efforts to upgrade the drinking water supply infrastructure of Central Asia, and the meagre outcomes produced by these investments.

In Chapter 20, Younsung Kim and Kyoo-Won Oh provide an overview of renewable energy development in the context of developing economies, using the World Bank's Private Participation in Renewable Energy Database. The authors examine a pilot PPP of a 5 Megawatt solar project in Gujarat, India, which was implemented in 2012, in partnership with large multinational private utility firms. The authors stress the importance of the so called 'Green Incentive' given to rooftop owners, which empowered local residents to be part of the project as co-producers of electricity. The authors also provide highly valuable insights into the promise of PPPs for small-scale electrification promoting global sustainable development.

In Chapter 21, Fernando T. Camacho, Bruno C. L. Rodrigues and Heldo M. M. Vieira analyse Unsolicited Proposals in Brazil and Chile and compare these countries' experiences in several dimensions, including the transaction costs and the existence of regulatory tools to mitigate potential conflicts of interest. The findings suggest that non-proponents rarely win the tender for a project based on an USP. Moreover, the USPs may work better in infrastructure sectors where the government has developed higher capacity to take advantage of its own in-house expertise. In addition, USPs appear to work best for projects that are clearly economically viable ex-ante, generally in dense urban population centres. The authors also stress that, in specific conditions and with the appropriate design, USPs may result in successful projects and private sector innovation, although this could lead to higher transaction costs for the government.

In Chapter 22, Mehmet Uzunkaya describes the theory-based evaluation process of PPP projects/programmes and proposes an intervention logical framework. The author outlines the importance of going beyond the measurement of project/programme results, in order to address not only the question of whether or not the project/programme worked, but also how and why.

In addition, he develops a theory-based analytical framework that identifies an explicit path towards ultimate impacts so as to assess, in a more systematic and integrated way, the success or failure of a PPP.

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