

COMPARATIVE ANALYSIS OF PPP PROJECTS SECTORAL STRUCTURE IN DEVELOPED AND DEVELOPING COUNTRIES

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Aleksandar Đorđević¹, Biljana Rakić²

¹University of Niš, Innovation Center, Serbia

²University of Niš, Faculty of Economics, Serbia

Abstract. *This paper aims to compare the type of public-private partnership (PPP) projects and their sectoral structure in developed and developing countries. This will be done through a comparative analysis of eight countries that belong to the categories of developed and developing countries and besides that implement numerous PPP projects. The results of the analysis indicate that developed countries chosen for this analysis implement more projects and record a higher total value of projects. Their projects are more diversified and apart from economic infrastructure encompass social infrastructure, which does have a higher number of projects, and in some developed countries higher value than economic infrastructure sectors. There is some overlapping between the groups and the sectors as this is not a strict rule that could be applied to all the countries, as each economy is an individual and specific case. As adequate PPP structure leads to economic growth and prosperity of the national economy, it is recommended to adjust the institutional framework, laws and regulations for PPP, attract more private capital, develop basic economic infrastructure and with its help attempt to converge the PPP project structure of developing countries to that of developed countries. The final goal is to have well developed economic infrastructure and then invest more in social infrastructure projects that can affect the wellbeing of all residents in an economy.*

Key words: *public-private partnership, sectoral structure, developed countries, developing countries*

JEL Classification: H42, H44

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Corresponding author: Aleksandar Đorđević

University of Niš, Innovation Center, Univerzitetski trg 2, 18000 Niš, Serbia

E-mail: djaleksandar91@gmail.com

1. INTRODUCTION

Throughout the history developed countries have always tried not only to hold their position and not allow undeveloped and developing countries to get close to them, but they even worked on widening the gap between the level of economic development between them. The behaviour is not much different concerning the public-private partnership (PPP). The first ones to adopt the concept were the most developed countries as it first appeared in the UK, France and USA. Initially they were implemented in sectors of infrastructure, more specifically for building toll roads and bridges. There are some assumptions that even old Romans have assigned some road concessions to the Salasi tribe for maintenance of a road through a mountain range, obliging them to keep the passage clean and secure the signs for it. (Grimsey & Lewis, 2004). Afterwards, a "Turnpike system" for toll roads was used in the UK and USA, a subway was built in London from the year 1894 to 1907. In France, the main type of PPP was concession development. Many channels and roads have been built under this model. In recent history, public-private partnership started its wider implementation in the 1990s, mostly in the already developed countries. Western European countries, as well as the United States of America, were some of the biggest beneficiaries of the newly adopted concept followed by developing countries in the BRICS area. Regarding the structure, it was mainly used in infrastructure projects, building roads, hospitals, power plants, airports, metros, etc. In recent years it is also being introduced to other sectors like information technology, education, entertainment, and other profitable areas of public services (Sredojević, 2010).

Another difference between developed and developing countries is about the size of the PPP projects being implemented. Developed countries have already secured a stable economic growth and thus tend to have more micro and small projects which will solve some personal and individual problems or small group problems. On the other hand, developing and undeveloped countries tend to balance their public finances and thus have more macro projects involving big national companies, usually natural monopolies, that can affect the whole economy and make a significant impact on economic growth and development. Public-private partnership does not have a specific world agreed definition. Generally, it is a contract between a public and a private entity made for providing usually an infrastructure asset or service. Throughout the history, public and private sector have cooperated, but their interests and motives for partnership have changed, so defining PPP is not the same today as it was before (Rakić, 2011, p.8).

Therefore, "the main characteristics of public-private partnership are as follows:

- Long-term contractual cooperation – 25 or 30 years
- The contract defines the integration of all phases of the project, sharing of investments, responsibilities and credits for as long as the contract is valid
- The contract defines demanded performances as the final, output specifications
- The public partner is the one that defines the aims of the construction in the public interest and sets the demands in terms of construction, maintenance and service quality standards
- The private partner takes the risk, that would otherwise be taken by the public sector, although risk-sharing differs in each individual case
- The public partner pays the fee to the private partner for the construction and operation of the constructed building and undertakes the obligation to use the building for the contract-envisaged purpose
- After the expiration of the contractual period, the constructed building is returned into the public sector ownership." (Rakić & Rađenović, 2011, p. 209).

In this paper, the analysis of different developed and developing regions, representative countries from those regions and their available data will be presented and compared.

2. THEORETICAL BACKGROUND

Public-private partnership has not been a very popular subject for researchers, especially the differences between developed and developing countries. However, some works could be found and used to enhance this research and the paper. Usually, the literature compares two specific countries, one from the group of developed, and another from undeveloped or developing countries. There is no comprehensive analysis of more countries from both groups. For example, Kahyaogullari (2013) has made a comparison between the UK and Turkey. Some of the points in his paper were about the differences between developed and developing countries where the author listed five items: “(i) how PPP policy penetrates into the political agenda, (ii) with what aims PPP policy is adopted, (iii) the sectoral distribution, (iv) the form it takes and (v) the regulatory framework, differs between developed and developing countries.” (Kahyaogullari, 2013, p.268) For the first, the author states that developed countries are motivated from a national level while developing are faced with the international and outer pressure to implement PPP projects rather than that being a national strategy. The second part explains that developed countries use PPP to solve some microeconomic problems while developed countries still solve macroeconomic problems. Third implies that developed countries use PPP more in social sectors while developing countries use it predominantly for economic infrastructure. Next, he claims that developed countries use different forms, more complex and innovative, insist on collaboration and transparency; on the other hand developing countries use basic forms, mostly concessions, and tend to keep these contracts and their details a secret. Regulations and institutions are far better and precise in developed countries. For the purpose of this paper, the third point where sectoral distribution is mentioned is the most relevant, while undoubtedly other aspects are also remarkably interesting. As an economy progresses and becomes more developed, the differences melt and developing countries converge towards developed ones also regarding the PPP and aforementioned remarks. What is interesting is that public-private partnership helps a country to improve and grow from developing into a developed one, thus creating a dynamic development system.

Governments usually use PPP for economic or social infrastructure. Under economic infrastructure there are sectors such as energy, electricity, roads, airports, ports, railways transport, while social infrastructure includes education, health, water and sanitation and urban or rural development. (Grimsey & Lewis, 2004). Sectors which developing countries implement require a substantial initial investment, as they do not have a good public finance situation. As a national economy develops, it tends to get from economic to social infrastructure, invest more in the quality of services like health, education and entertainment, although physical infrastructure, i.e. roads and telecommunications need to be maintained to keep social services reachable (Kahyaogullari, 2013).

Osei-Kyei and Chan (2017) examined implementation constraints in public-private partnership in developing and developed countries by analysing the economies of Ghana and Hong Kong as respective examples. Before making a questionnaire and distributing it they found some of the constraints appearing in available literature about: “corruption, weak institutional structure, very costly end charges to the users, lack of competition in the

procurement process, unstable macroeconomic indicators, immature financial market and incomplete risk transfer”(Osei-Kyei, R. & Chan, A, 2017, p. 92). On the other hand, developed countries have some other issues which differ and encompass: “high transaction and participation costs, lengthy contract negotiations, a great deal of management time spent in contract transaction, confusion over government objectives and evaluation criteria” (Osei-Kyei, R. & Chan, A, 2017, p. 92). Authors made a questionnaire and distributed it among PPP professionals and people who have dealt with it in their career. Survey had fifteen constraints that should be marked by respondents. Results showed that six out of fifteen factors were perceived differently in these countries confirming differences between developed and developing countries. Most of these factors are about the general investment climate, lack of experience and institutions and regulations. Long-lasting negotiations process and political support showed the importance in both countries while the negative public image was not highly ranked as a constraint in either of the countries.

Under the leadership of Thatcher and Reagan, who insisted on privatisation and had neo-liberal attitudes, UK and USA were among the first economies to implement the concept of public-private partnership (Mitchell-Weaver & Manning, 1991). After witnessing the success and development of the mentioned countries, other developed and developing countries started the implementation of the concept. However, the way of implementation and issues encountered along were considerably different. Another author named Michael Busler (2014) in his paper “The role of properly structured public-private partnerships in promoting economic development” examines the proper structuring of the PPP and notes that firstly it is important to form a national agency which deals with these projects and tracks its progress. Afterwards, industries and sectors to be invested in should be defined. Next step is deciding on the private actors of the partnership, determining their key characteristics and choosing the ones who will participate in a PPP. Lastly, this author says that an exit strategy for the public part must exist, so when a company is doing well the public partner can leave it out completely to the private part. Agency should be run by elected officials. Public part in the partnership should be less than half so the management could be done by the private part. Busler (2014) introduces a logic of implementing PPP projects in different sectors and markets by using Maslow’s hierarchy of needs. Firstly, low developed countries invest in the agriculture industry, which can become more productive with investing capital in mass production facilities, to satisfy the basic needs for food. After that is met, partnerships are made for acquiring security, and then for satisfying higher degrees of needs. Another remark is that a well-structured PPP strategy leads to economic growth (Busler, 2014).

3. METHODOLOGY AND DATA ANALYSIS

For the purpose of this research comparative method analysis will be implemented. Concerning the issue, some things could be concluded by analysing the list of implemented projects, while the other ones require more detailed research and specific information from companies and governments. The hypothesis which would be assessed in this paper include the following:

1. Developed countries have more PPP projects from the group of social infrastructures while developing countries have more economic infrastructure projects.
2. Developed countries have more micro while developing countries have more macro PPP projects.

3. Technologically more advanced projects are implemented in developed countries.
4. Developed countries have a bigger number of small projects while developing countries have larger infrastructure projects.

There are a lot of constraints regarding the available data about this subject; first, it must be said that a comprehensive database where all the data from all the countries could be found does not exist. Even when referring to some world databases, there are significant discordances with national statistics and public offices dealing with public-private partnership. There is a paper by Prats, Demaestri & Chiara (2018) questioning the congruence of national and international databases. International databases tend to provide information for researchers and investors, while national databases focus more on the investors and promoting PPP as a concept. If an investment agency makes the database, it is leaned towards the investors' needs and if the Ministry of Finance makes it then transparency and objectivity are its main focuses. The number of projects included in international and national databases is not the same and national ones include in some cases several times more projects. Most bases, whether national or international, have information about before the finish of the project and do not provide the profitability after finalization. Some do not possess or do not present contact details concerning specific PPP project. Information about the final financial construction and the benefits for the private and public partners tend to miss out from the available data. Risk sharing and its allocation among the involved entities are not presented in either of the datasets (Prats, Demaestri & Chiara, 2018). This inevitably implies some limitations to this research and paper. Some of the sources for the international data about PPP are: ifraPPP, EPEC, PPI World Bank database, PPIAF, and more. National databases are usually from special agencies or ministries of Economics or Finances department. After thorough research the most detailed base is ifraPPP for the developed and PPI World Bank database for the developing, with regards that the first one represents a private company, thus requiring payment for the data.

3.1. Geographical structure of PPP implementation

According to a research paper done by KPMG (2015) made for Australian infrastructure development through PPP, an overview of the global PPP market has been made. Some of the key aspects of the market according to the report indicate a rise of social infrastructure compared to the economic one, stagnation of the UK market, advancing of North America, and rise from the developing economies such as Brazil and India. On the following figure 1, world PPP market and its saturation are presented.

United Kingdom was the pioneer of the PPP concept but now experiences a downward trend due to the maturity of the market. North America is taking over the leading role as a growth market, including Canada and United States who have a vast pipeline of projects, strong political support, and a good institutional base with detailed laws and regulations. Emerging markets are found in India, Latin America and South-East Asia. They are also using PPP to attract foreign direct investment. China is promoting the concept as a reform tool and procurement method for building infrastructure and attracts both foreign and domestic private sector. Australia is a mature PPP market, although it still has a good flow of projects for building infrastructure (KPMG, 2015).

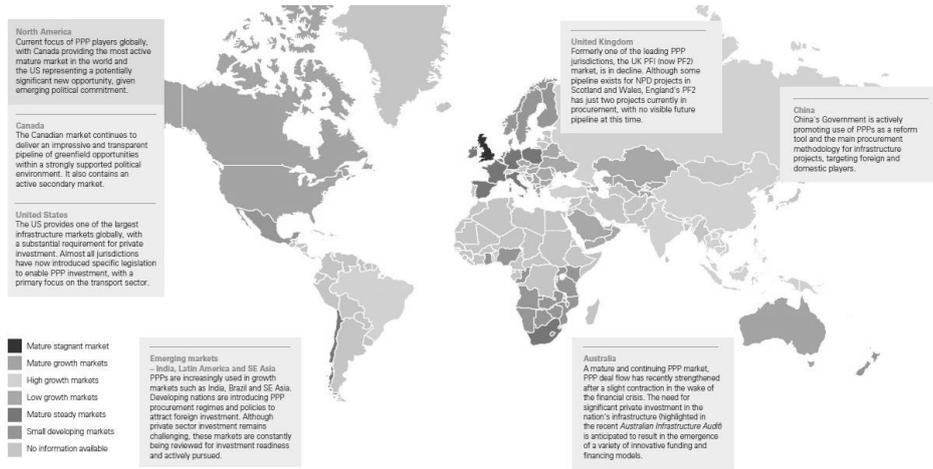


Fig. 1 World PPP market

Source: KPMG Public-private partnership 2015. p. 8

Some regions of the world participate more in the private investment in infrastructure and some less. On the following figure 2, levels of each region will be presented from 2010 to 2019. For instance, the region of East Asia and Pacific recorded an increase for eight years and from 2017. show a slight decline, although from that year they accounted for the most investments. In the first half of 2019, they are still dominating global investment and represent around 40% of the private participation in infrastructure. Latin America and the Caribbean dominated the market for most years as can be seen in figure 2. Now they show almost double the investment in 2019 than in 2018, rising from 17 to 32% (World Bank Group, 2020c). Investments in South-East Asia continue to grow and are slightly bigger than last year. Other regions, Sub-Saharan Africa, Europe and Central Asia and the Middle East and North Africa all record a decline compared to last year's results.

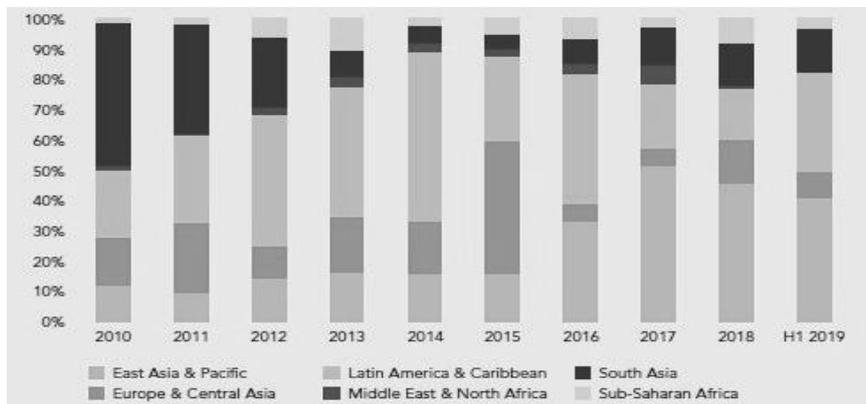


Fig. 2 Geographical structure of Infrastructure investments

Source: WB group H1 2019 Private participation in Infrastructure. 2020c. p. 7

Analysed from the country perspective, there is a huge inequality, namely five countries represent around ¾ of the whole market in the first half of 2019. China is the leading country as expected, considering its size and the number of residents, followed by Brazil, India, Russia and the Philippines (World Bank Group, 2020c).

3.2. Sectoral structure of PPP

According to the report of Private Participation in Infrastructure (PPI) of World Bank Group, total private investment in low and middle-income countries was US\$49.8 billion across 175 projects in 38 countries in the first half of 2019. Half of the year showed an increase of 14% over the last year period and 18% over the five-year average for that period. Most of the investment was concentrated in five countries: China, Brazil, India, the Russian Federation and the Philippines. Regarding the sectors, transport sector was more invested in than the energy sector, water sector was lower than in 2018. and ICT sector investment declined. As it can be seen in the next figure 3 energy and transport sector occupy the most in Emerging and developing economies (EMDE). In 2019 private investments in the transport sector represent more than half of all. The water sector is slowly growing and being more invested in than ICT (World Bank Group, 2020c).

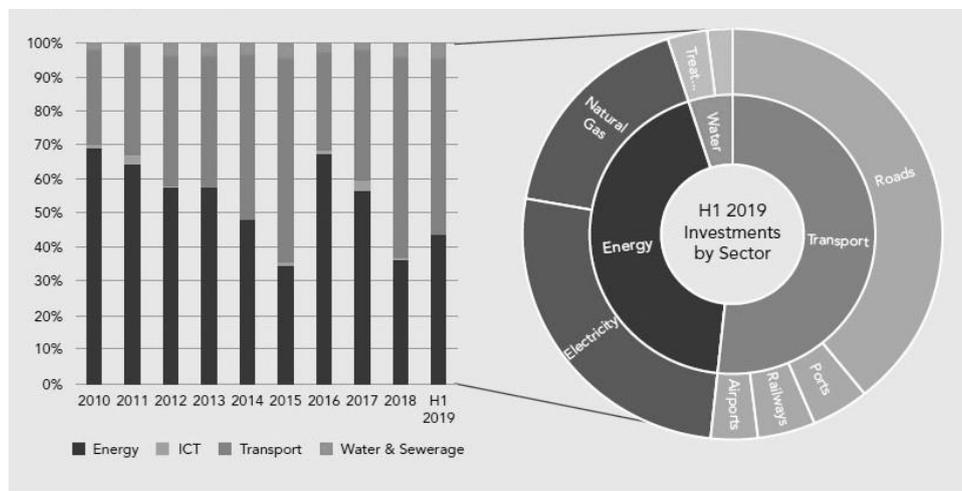


Fig. 3 Sector structure of EMDEs 2010-2019

Source: WB group H1 2019 Private participation in Infrastructure. 2020c. p. 14

If sectors are seen from a country perspective, transport sector recorded the biggest investments in China, India and Russia. Energy sector recorded the lowest amount in the last five years. This is due to the steep decline of solar projects in China. As the main country, China is appearing again in the water and sewerage sector, next to Brazil and Vietnam. This sector recorded a decrease compared to last year (World Bank Group, 2020c). According to the IMF categorisation by criterion GDP per capita, countries could be divided into developed and developing. Namely developed countries have GDP per capita higher than 25.000 US dollars while developing have between 2.500 and 25.000 US dollars.

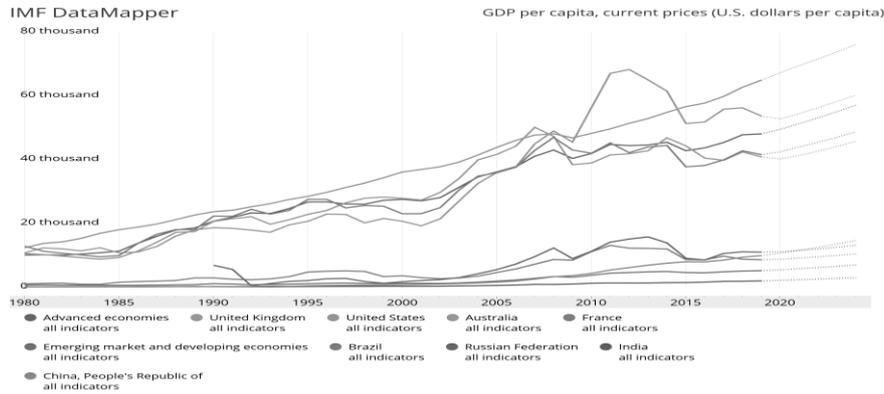


Fig. 4 Developed and developing countries GDP per capita
Source: IMF. World Economic Outlook. 2020.

In the following chapters, developed countries that implement PPP in their economies, UK, USA, Australia and France will be presented next to developing countries from BRIC group: Brazil, Russian Federation, India and China. These countries and their GDP per capita could be seen in figure 4 above. The United States of America has the highest, while India has the lowest score. China and the Russian Federation record higher scores than Brazil and India, but they are still far from the 25.000 US dollar border of highly developed countries. The United States and Australia have higher scores in their group than the United Kingdom and France, which has the lowest score in the developed group (IMF, 2020).

3.3. Sectoral structure of PPP in developed countries

The history of PPP started in the United Kingdom a few centuries ago, and then in its modern form from the 1990s until the World financial crisis in 2007 it recorded constant growth as can be seen on the figure 5. United Kingdom has special forms of PPP called Private financial initiative (PFI) and private financing (PF2). A number of these projects grew consistently with their capital value.

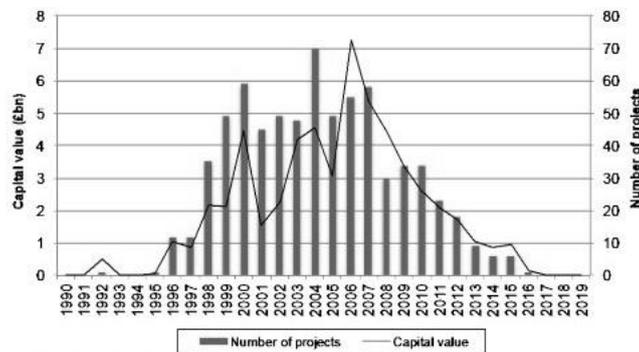


Fig. 5 PFI and PF2 projects in the UK – number and capital value
Source: HM Treasury. 2019. p.6

At the time of the global financial crisis, a drastic fall in both the number and the value followed, slightly recovering in 2009 and 2010 before facing another steep decline almost until today. The decline was partially due to the saturation of the market and exhausting the possible projects. Structure of the ongoing projects also changed, as now the dominant sector is health and insurance, by capital value, which can be noted in the next figure 6.

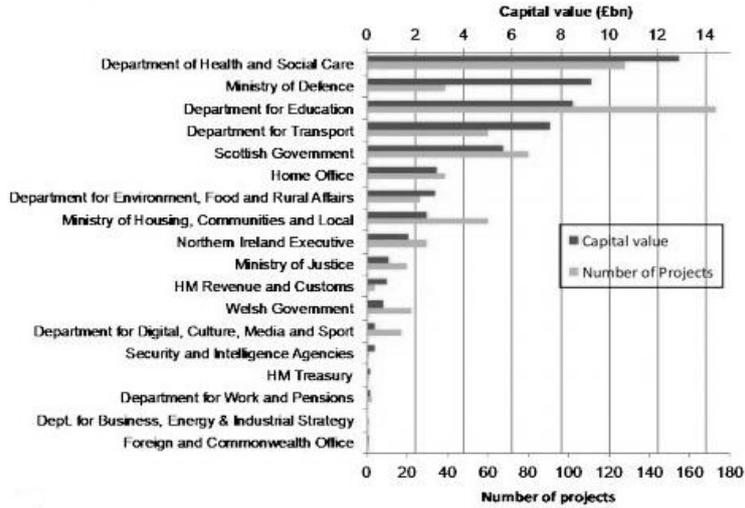


Fig. 6 Current PFI and PF2 projects by department
 Source: HM Treasury. 2019. p.6

Department for Education has the highest number of projects while being in third place by the value of the projects. Defence sector and transport department closely follow. Some other social infrastructure sectors such as department for environment, food and rural affairs and Ministry of housing, communities and local appear on the list, indicating a shift from purely economic investment in PPP projects to social.

The United States of America showed a decline as the whole global market during the world economic crisis, but afterwards, it recorded fast growth. In 2019 PPP market has more than quadrupled with 83.3 billion while in 2018 it amounted to 19.5 and in 2017 19.7 billion dollars (infraPPP, 2020b). From the structure perspective as can be seen in figure 7, the biggest number of projects and the value is seen in the transport sector, followed by social and health, water and waste, and telecom, while energy sector comes in last.

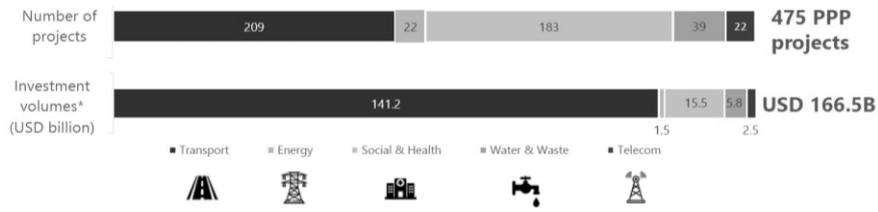


Fig. 7 USA PPP market
 Source: infraPPP Reports. USA PPP market. 2020b.

Australia as a mature PPP market and a developed economy presents a stable investment market for the private sector. It has a particularly good regulatory framework and a strong base of PPP projects. In 2019 it recorded 69 billion US dollars of investment after 27.7 billion in 2018 and 2.3 billion in 2017 (infraPPP, 2020a).

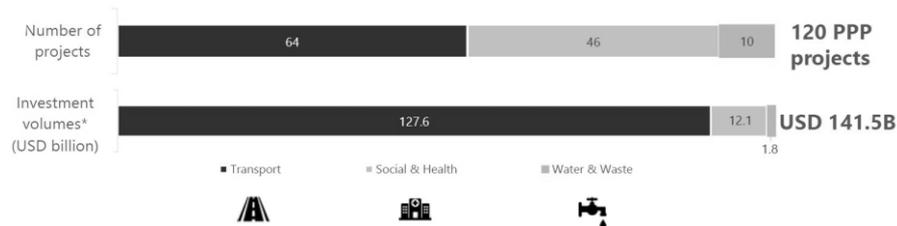


Fig. 8 Australian PPP market

Source: infraPPP Reports. Australia PPP market. 2020a.

From the sector point of view, transport leads with more than half of the number of projects and almost 90% of the value of all PPP projects. Social and Health is the next sector by the number of projects, while Water and Waste have the least number of projects and capital value, as indicated in figure 8. (infraPPP, 2020a).

France represents one of the cradles of public-private partnership, especially the concession type. It is considered to be one of the most developed countries in the world and a mature PPP market. From the database of the European PPP Expertise Centre (EPEC), it could be seen that the highest value of all sectors belongs to transport, followed by Telecom, Education, and other social infrastructure.

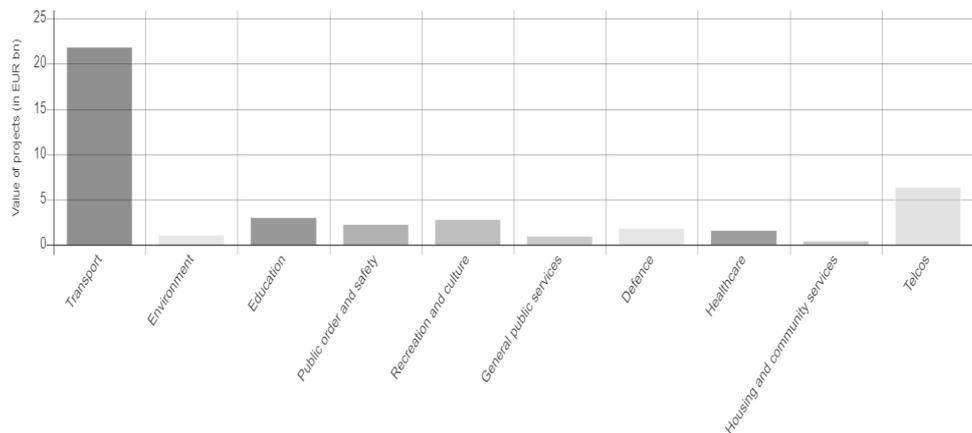


Fig. 9 France PPP project value

Source: EPEC, <https://data.eib.org/epec>

The number of projects shows almost equal amount of transport and education sector, followed by recreation and culture, public order and safety and other social infrastructure (EPEC, 2020). France being the least developed in this group still has the most investments and highest number of projects in the economic infrastructure sector.

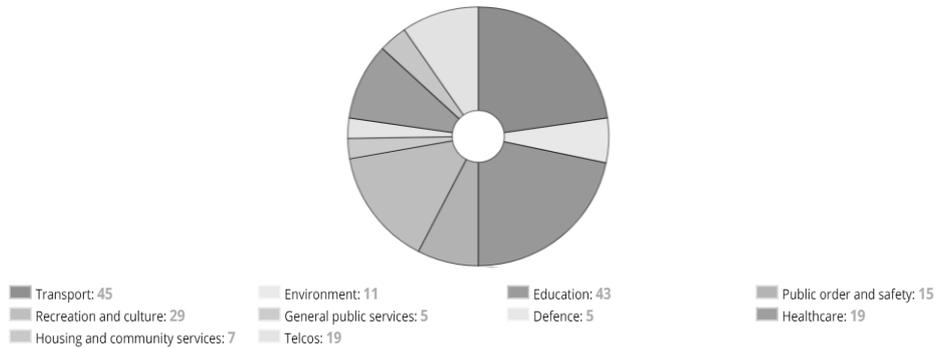


Fig. 10 France PPP sectoral structure
 Source: EPEC, <https://data.eib.org/epec>

3.4. Sectoral structure of PPP in developing countries

In recent history, these countries have been recognized as rising and developing economies, which led them to form an informal BRIC group. The acronym is formed from the names of the countries that make up the group: Brazil, Russia, India and China. These countries are also advanced in implementing public-private partnership projects. Presented data is from the Private Participation in Infrastructure database from World Bank Group as it represents universal methodology and it is quite difficult to acquire national data let alone make it comparable. Data is recorded from 2018 to 2019, in order to be comparable to the data of developed countries presented in the former chapter.

Brazil presents the most developed economy in Latin America and one of the biggest PPP markets. Most projects relate to economic infrastructure, providing electricity, natural gas, collection and transport, and some of them belong to social infrastructure providing ICT and water and sewage as shown in figure 11. In the last year, 60 projects reached financial closure with the total amount of 18.628 billion dollars (World Bank Group, 2020a).

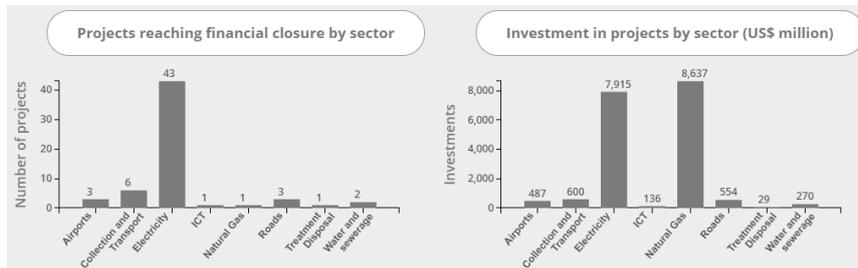


Fig. 11 Brazil PPP market in 2018
 Source: <https://ppi.worldbank.org/en/snapshots/country/brazil>

The most valuable project was an investment in natural gas and a lot of investments in electricity. Brazil also recorded high infrastructure investment in 2014 and 2016 while hosting world football championship and summer Olympic games.

Russian Federation is still in development considering public-private partnership, it is fine-tuning its laws and regulations, but many regional PPP projects and the need for building infrastructure positively affect the development of the concept. There are many risks tied with this concept, considering that financial market and laws and regulations are not well developed in Russia. On the other hand, these projects can stimulate technology and management innovations, improve service quality and bring many more benefits (Maslova, & Yushkov, 2017). During the past year, Russia recorded 17 projects that reached financial closure with 7.2 billion dollars in total investment (World Bank Group, 2020e). Most of the projects were from the economic infrastructure, encompassing electricity, collection and transport, ports, roads, airports, as can be seen in figure 12.

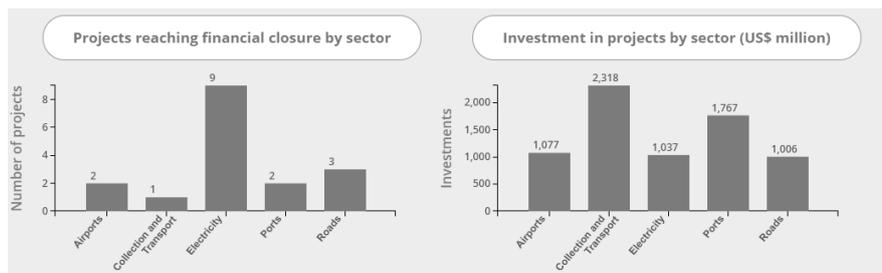


Fig. 12 Russia PPP market in 2018

Source: <https://ppi.worldbank.org/en/snapshots/country/russian-federation>

Russia has a lot of improvements to incorporate in order to implement more PPP projects from the number point and by the investment amount. While improving the scores it is also advancing in economic growth and development.

India is one of the nations with the biggest population in the world and pursuing fast economic growth. That is putting a lot of pressure on its already limited infrastructure. Government is searching for a way to finance the infrastructure without making a lot of investments and going into debt. Public-private partnership comes as almost an ideal solution for this problem. A lot of work on the policy and transparency is much needed for the concept to work adequately (Kutumbale & Telang, 2014). In the last year, from 2018 to 2019 India has had 83 projects which reached financial closure with the total investment of 15.549 billion US dollars (World Bank Group, 2020d).

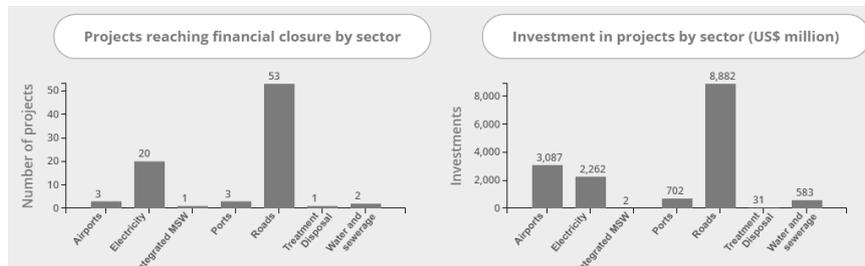


Fig. 13 India PPP market in 2018

Source: <https://ppi.worldbank.org/en/snapshots/country/india>

As it can be noticed from the Figure 13 above, almost all of the projects are from economic infrastructure including dominantly roads, electricity, airports, ports, and only a few of them belong to social infrastructure from treatment disposal, integrated municipal solid waste and water and sewage sectors.

China has a similar position as India regarding the number of residents and a limited infrastructure; government budget is under pressure due to increased economic development and overloading of urban areas. In the case of China, private part of the investment in many cases is a government-owned company, and very rarely a truly private one or a foreign company (Ke et al., 2014).

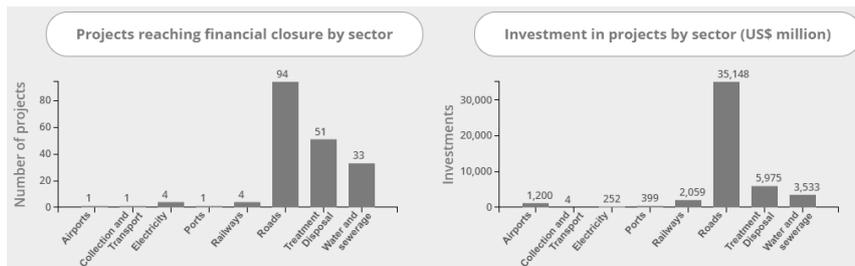


Fig. 14 China PPP market in 2018

Source: <https://ppi.worldbank.org/en/snapshots/country/china>

Figure 14 shows that most projects as in the whole group of developing countries occupy economic infrastructure: roads, electricity, airports, although here a substantial part goes to social infrastructure including disposal treatment and water and sewage. China has implemented a total of 189 projects from 2018 to 2019 with a total value of 48.57 billion US dollars (World Bank Group, 2020b). This country is working on updating its legal framework and regulations to be ready to attract more private partners and also working on changing the attitude of the public towards private capital participation in infrastructure projects.

4. CONCLUSION

From the presented data several conclusions could be drawn out and help to decide on the hypothesis set in the Methodology and data analysis part. Developed economies, analysed in this paper, have a lot more projects, and their higher total value than developing ones considering that they are smaller countries from the population and country size point of view. Projects implemented in the developing countries tend to be more turned towards building social infrastructure including sectors like health and social care, education, defence, water and waste, informational and communicational technology and similar. This could be explained in two ways. One is that these economies have a higher level of development and consequently already built strong economic infrastructure, including roads, airports, energy sectors, while another is that they have been implementing public-private partnership for a longer period and have used it in the beginning for building economic infrastructure and now they have switched to social as the need for the economic one has been satisfied. This confirms the first hypothesis that developed countries have more

projects that are in the category of social infrastructure and developing ones have more in the economic infrastructure part.

The second hypothesis that stated that developed countries have more micro and developing more macro projects could not be confirmed nor rejected from the available data. Namely, both types of analysed countries implement micro and macro projects, so projects of the big value and long duration could be found both in developing and in developed countries. This also stands for micro-projects which could be found in all analysed countries. It could be said that the second hypothesis is being rejected based on available and analysed data and countries.

The third hypothesis could not be confirmed as advanced technology is being used throughout all of PPP projects, as one of the main purposes to implement the partnership is being the transfer of technology from the private entity to the public one.

The fourth hypothesis implied that developed countries have a bigger number of small projects while developing countries have larger infrastructure projects. Set like this it could be partly confirmed and partly rejected. Developed countries implement a larger number of PPP projects and that part can be confirmed, while on the other hand they also have large infrastructure projects bringing to the conclusion that second part of the hypothesis stating that developing countries have larger infrastructure projects can be rejected.

The public-private partnership serves as a tool to promote and catalyse the growth and the development of an economy, enabling developing countries by undertaking proper actions to converge towards developed ones and even overtake them.

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KOMPARATIVNA ANALIZA SEKTORSKE STRUKTURE PROJEKATA JPP U RAZVIJENIM ZEMLJAMA I ZEMLJAMA U RAZVOJU

Cilj ovog rada je analiza vrsta projekata javno-privatnog partnerstva (JPP) i njihove sektorske strukture u razvijenim i zemljama u razvoju. To će biti postignuto uporednom analizom osam zemalja koje pripadaju kategorijama razvijenih i zemalja u razvoju i pored toga implementiraju brojne projekte JPP-a. Rezultati analize pokazuju da razvijene zemlje odabrane za ovu analizu realizuju više projekata i beleže višu ukupnu vrednost projekata. Njihovi projekti su raznovrsniji i osim ekonomske infrastrukture obuhvataju i socijalnu infrastrukturu koja ima veći broj projekata, a u nekim razvijenim zemljama i višu vrednost od sektora ekonomske infrastrukture. Između grupa i sektora postoje određena preklapanja, jer to nije strogo pravilo koje bi se moglo primeniti na sve zemlje, jer je svaka ekonomija pojedinačan i poseban slučaj. Kako adekvatna struktura JPP-a vodi ekonomskom rastu i razvoju nacionalne ekonomije, preporučuje se prilagođavanje institucionalnog okvira, zakona i propisa o JPP, privlačenje više privatnog kapitala, razvoj osnovne ekonomske infrastrukture i uz njegovu pomoć nastojanje da se struktura projekata JPP zemalja u razvoju približi strukturi razvijenih zemalja. Cilj je prvenstveno dostići adekvatno razvijenu ekonomsku infrastrukturu, a zatim više ulagati u projekte socijalne infrastrukture koji mogu povećati nivo društvenog blagostanja.

Ključne reči: javno-privatno partnerstvo, sektorska struktura, razvijene zemlje, zemlje u razvoju