

Graduate School of Public Policy
The University of Tokyo

Case Study (Public-Private Partnerships)

Course No. 5140488/5179002[†]
S1/S2 2017

COURSE SYLLABUS

Time: Period 6 (18:45-20:30), Mondays (unless otherwise announced)
Location: Seminar Room No. 3 (Room 710), 7th floor, Administration Bureau Building 2
Instructor: Toshiro NISHIZAWA, Project Professor (practitioner faculty member)
http://gsdm.u-tokyo.ac.jp/en/curriculum_coach_Toshiro_Nishizawa.html
<http://pari.u-tokyo.ac.jp/gsdm/en/publication/982/>
TA: TBA
Credits: 2 credits
Language: English
Office: Room 624, 6th floor, Administration Bureau Building 2
Office hours: By appointment
Contact info: tnishizawa@pp.u-tokyo.ac.jp; 03-5841-1343

Please feel free to send me e-mails with any question about the course or if you want to make an appointment. To help me not to miss your incoming e-mails, **please start the subject line with 5140488 when you send e-mails.*

1. Objectives

This course will provide students with an overview of Public-Private Partnerships (PPPs) as a framework for infrastructure development and public services provision. Thus, the course aims to prepare students for future positions engaged in infrastructure development and public services provision in both the public and private sectors, where financial perspectives are also required. As a practical training course, students will have the opportunity to debate, work in a team, make oral presentation and produce memos and reports.

We have seen a renewed wave of infrastructure finance called PPPs over the past decades. The key motivation for PPPs is to seek efficiency gains as well as to fill public sector funding gaps through private sector participation.

The core task of structuring a PPP project is to reconcile the interests of various parties from the private and public sectors. These parties include investors, lenders, and contractors on the private sector side and the government and other related entities on the public sector side. PPPs are in reality very complex and most likely costly. Risk

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allocations are challenging because of the public nature of infrastructure services provision and inherent uncertainties over the long term. Difficulties also arise from the different attitudes of investors, lenders, government entities, and the general public. PPPs are equipped with a very commercial contractual structure and operational modalities, but at the same time are extremely political.

2. Schedule

A tentative course schedule is as follows.

Day 1	Mon, April 10	Introduction	Nishizawa
Day 2	Sat, April 15 Period 3	Financing aspects	Nishizawa
Day 3	Mon, April 17	Public-sector investment decision vs. the private sector's perspectives	Nishizawa
Day 4	Mon, April 24	Risk allocation and management	Nishizawa
Day 5	Mon, May 1	Public sector support and fiscal risks	Nishizawa
Day 6	Mon, May 8	Pros and cons of PPPs Teams of about three to five members need to be formed by May 8.	Nishizawa ...
Day 7	Mon, May 15	Student mid-term presentation	Nishizawa
Day 8	Mon, May 22	Discussion on a case (water supply) Submission deadline of mid-term reports (case study proposal)	Nishizawa ...
Day 9	Mon, May 29	Discussion on a case (public transportation)	Nishizawa
Day 10	Mon, June 5	Discussion with practitioners	Nishizawa Guest speaker
Day 11	Mon, June 12	Discussion with practitioners	Nishizawa Guest speaker
Day 12	Mon, June 19	Discussion on selected issues	Nishizawa
Day 13	Mon, June 26	Student final presentation	Nishizawa
...	Mon, July 17	Final report submission deadline	...

3. Teaching methods

This course will be conducted as a seminar with introductory lecture followed by class discussion. Students are required to choose a case or a topic of his/her interest in the early stages of the course. *Active participation in discussion* is expected based on student different backgrounds, life-experiences, knowledge, skills, and reading of assigned materials.

Guest speakers will be invited to discuss specific issues from various perspectives and/or based on different fields of professional expertise.

4. Course requirements and grading

Students are required to give presentations in the middle and at the end of the course either (a) on a topic of his/her interest in line with the course objectives as described above or (b) on one of her/his choice from the topics given by the instructor, in a team of about three to five members to be formed by Day 6 (May 8).

Each team is also required to submit reports based on the presentations in the middle and at the end of the course. While the final report should be written as a single product prepared in a well-coordinated fashion by the team, each of the team members should be responsible for at least one of the chapters or sections as the primary author.

Furthermore, students are required from time to time to write a short note (up to 200 or 400 words) about one of the readings assigned for a particular class session and to submit the note as instructed. Unless otherwise instructed, the note should cover: (a) your understanding of key ideas and questions raised by the author; (b) terms and concepts that you need clarification, and (c) issues identified for further discussion.

The course grade will be based on:

Presentations 35% (10% for mid-term and 25% for final)

Individual reports 35% (10% for mid-term and 25% for final)

Class attendance 10% and participation 20%

5. Course materials

Required readings—mainly excerpts taken from the following materials—will be either made available electronically or handed out in class.

Chan, Albert P. C. and Esther Cheung. 2013. *Public Private Partnerships in International Construction: Learning from Case Studies*. New York: Routledge.

Delmon, Jeffrey. 2011. *Public-Private Partnership Projects in Infrastructure: An Essential Guide for Policy Makers*. New York: Cambridge University Press.

Nishizawa, Toshiro. 2011. "Changes in Development Finance in Asia: Trends, Challenges, and Policy Implications." *Asian Economic Policy Review*. Volume 6, Issue 2 (December).

Schiffler, Manuel. 2015. *Water, Politics and Money: A Reality Check on Privatization*. New York: Springer.

Schwartz, Gerd, Ana Corbacho, and Katja Funke, eds. 2008. *Public Investment and Public-Private Partnerships: Addressing Infrastructure Challenges and Managing Fiscal Risks*. New York: Palgrave Macmillan.

Yescombe, E.R. 2007. *Public-Private Partnerships: Principles of Policy and Finance*. Burlington and Oxford: Butterworth-Heinemann.

Yescombe, E.R. 2014. *Principles of Project Finance*. 2nd ed. MA: Elsevier.

As of March 21, 2017

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Titles of Student Final Reports Submitted in AY2010-AY2016

Case Study (Public-Private Partnerships) in S1/S2 2016

Could London have learned on handling risks from Bangkok?—Analysis on risk management on PPP during project implementing stage

Impacts and responses to the Global Financial Crisis: the British and Korean PPP project cases

Ex ante risk management in PPP projects: how due diligence could be improved by case studies from India, China, Brazil and Mexico

Public Private Partnerships and sporting mega events: a model for development?

Case Study (Public-Private Partnerships) in S1/S2 2015

Expressway construction with the BOT model: lessons for ASEAN governments

Enhancing early childhood education and development through social impact bond: a case study of Indonesia

Solid waste management in Dhaka city challenges, opportunities, and future recommendations for PPP framework

Assessing factors for success for solar power Public-Private Partnerships

Applicability of PPP railway projects in Japan

Probity advising: strengthening the PPP project

Case Study (Public-Private Partnerships) in Summer 2014

Public Private Partnership on subway: the case of Brazil, Thailand, China and England

Analysis of unsolicited PPP projects in the Philippines with policy recommendations on how to improve rules and incentives

Railway PPP projects in East Asia: some lessons for the future

Public Private Partnerships in Beijing subway: will they continue to succeed?

Case study: Public-Private Partnerships behind the success and failure, comparison and analysis

An exploration of Public Private Partnerships in road sector: a case of India

Legal framework for PPP in India: important factor for road sector projects

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Case Study (Public-Private Partnerships) in Summer 2013

A cross-sectional analysis of policy schemes in Japan, Germany, South Korea and the United Kingdom

Space: the final frontier of Public Private Partnerships

Financial and risk management aspect of power sector PPP in Southeast Asia

Sustainable urban development and official development assistance: Public-Private Partnerships focused on land readjustment schemes

The leading factors of success and failure in urban PPP water projects

Japan's PPP in community development to enhance the quality of public service through "commercialization": the case study of Takeo City library in Saga Prefecture

Case Study (Public-Private Partnerships: Theory, Practice, and Cases) in Winter 2012

Public Private Partnerships: The findings of the airport group

Comparative analysis of metro PPP projects in Asian countries: China/Malaysia/Thailand/Korea

PPP case study: Recommendations to improve the PPP framework through a comparison of highway projects

Public-Private Partnerships: offshore wind power projects

Case Study (Public-Private Partnerships: Theory, Practice, and Cases) in Winter 2011

PPP in China's water and wastewater treatment sector

Managing fiscal risk: case study on transportation sector

High speed rail: successes and failures as Public-Private Partnerships and lessons learned for the United States

Mitigation of political risks in PPPs

Comparative examination of fiscal risk allocation in transportation infrastructure projects

PPP in Philippine MRT3/ MRT7

Rashtriya Swasthya Bima Yojana: a PPP solution to provide health insurance to the informal sector of India

Case Study (Public-Private Partnerships: Theory, Practice, and Cases) in Winter 2010

PPP in Japan—case studies on hospital PFI projects—

Demand risk in the Singapore Sports Hub

Channel tunnel rail link project in UK (1996-2007)

Structuring a good Public-Private Partnership project: a Singapore Sport Hub study case

To improve PFI in Japan—based on case studies about hospital PFI projects—

Sports Infrastructure PPP: The Singapore Sports Hub

Risks and risks management in Khimti Hydropower Project in Nepal

Future of PPP in hydropower development in Nepal

Summary of my learning from PPP course

Risk management in PPP project: a case study of Khimti Hydropower Project in Nepal

Development of PPP in China
