



Case Study (Public-Private Partnerships)

Course No. 5140488/5179002[†]
S Semester 2016

COURSE SYLLABUS

Time:	Period 6 (18:45-20:30), Mondays
Location:	Seminar Room No. 3 (Room 710), 7 th 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
TA:	Mr. Iskender Shatmanov (ishatmanov@gmail.com)
Adjunct TA:	Mr. Ilhom Umrzakov (ilhom1986@yahoo.com)
Credits:	2 credits
Language:	English
Office:	Room 624, 6 th 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" (Course No.) 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, while sounding promising, are in reality very complex and most likely costly. Risk 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

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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	April 11	Introduction	Nishizawa
Day 2	April 16 (period 4, Sat)	Financing	Nishizawa
Day 3	April 16 (period 5, Sat)	Public-sector investment decision vs. the private sector's perspectives	Nishizawa
Day 4	April 18	Risk allocation and management	Nishizawa
Day 5	April 25	Public sector support and fiscal risks	Nishizawa
Day 6	May 2	Pros and cons of PPPs	Nishizawa
Day 7	May 9	Mid-term presentation	Nishizawa
Optional	May 16 13:00-14:30	Study tour to The Tokyo Waterworks Historical Museum	Nishizawa
Day 8	May 23	Mid-term review and consultation on group work	Nishizawa
Day 9	May 30	Discussion on selected issues (with a guest speaker from Ministry of Land, Infrastructure, Transport and Tourism)	Nishizawa A guest speaker (MLIT)
Day 10	June 6	Discussion on selected issues (with a guest speaker from the financial sector)	Nishizawa A guest speaker
Day 11	June 13	Discussion on selected issues (with guest speakers from the private sector)	Nishizawa Guest speakers
Day 12	June 20	Discussion on selected issues and cases	Nishizawa
Day 13	June 27	Final presentation	Nishizawa
...	July 4	Reserved for an unanticipated class cancelation	...
...	July 19	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 2).

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 by e-mail in principle at least twenty four (24) hours before the beginning of the class. 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.

Dewulf, Geert, Anneloes Blanken, and Mirjam Bult-Spiering. 2012. *Strategic Issues in Public-Private Partnerships*. 2nd ed. Oxford: Wiley-Blackwell.

Levy, Sidney M. 2011. *Public-Private Partnerships: Case Studies on Infrastructure Development*. VA: American Society of Civil Engineers.

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.

I would like to suggest that you read chapters (particularly, Chapters 1, 2, 5, and 6) of the following reference book. This is one of the widely-known classic reference books to help students or professionals to do research and to write a good research paper. You can easily purchase one from amazon.com (¥2,087) or borrow one from Nishizawa.

Turabian, Kate L. Revised by Booth, Wayne C., Gregory G. Colomb, Joseph M. Williams, and the University of Chicago Press Editorial Staff. 2013. *A Manual for Writers of Research Papers, Theses, and Dissertations*. 8th ed. Chicago: University of Chicago Press.

As of April 4, 2016

Graduate School of Public Policy
The University of Tokyo
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DETAILED COURSE SCHEDULE

To be provided in class

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Titles of Student Final Reports Submitted in AY2010-AY2015

Case Study (Public-Private Partnerships) in 2015S

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 2014S

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

Case Study (Public-Private Partnerships) in 2013S

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

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

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 2011W

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 2010W

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
