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Optimal Capital Structure of Public-Private Partnerships ...

This paper presents a model to assess the efficiency of the capital structure in public-private partnerships (PPP). A main argument supporting the PPP approach for investment projects is the transfer of know-how from the private partner to the public entity. The paper shows how different knowledge transfer schemes determine an optimal shareholding structure of the PPP. Under the assumption of lower capital cost of the public partner and lower development outlays when the investment is

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Optimal Capital Structure of Public-Private Partnerships

sole public or sole private shareholding for determining the optimal capital structure.⁶ The model presented below will show that the project may be optimally financed with the mixed public-private shareholding.

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Optimal Capital Structure of Public-Private Joint Ventures

Summary: This paper presents a model to assess the efficiency of the capital structure in public-private partnerships (PPP). A main argument supporting the PPP approach for investment projects is the transfer of know-how from the private partner to the public entity.

EFFICIENT PUBLIC-PRIVATE PARTNERSHIPS

a private investor, an optimal capital structure is achieved with both the public and private parties as shareholders, i.e. a mixed public-private capital structure enables internalization of the financial advantage of the public sector and the managerial advantage of the private sector.

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Moszoro, Marian, and Pawel Gasiorowski. 2008. Optimal Capital Structure of Public-Private Partnerships. IMF Working Paper 1/2008. Moszoro, Marian. 2007. Public-Private Partnerships in Toll Motorways in Poland: A Comparison of Financing, Exploitation, and Fiscal Risks. Journal of Entrepreneurship, Management and Innovation (formerly: Nowy Sacz Academic Review) 3:30-37. Moszoro, Marian, and

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