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TRANSPORT FOR A GLOBAL ECONOMY

*Challenges and Opportunities
in the Downturn*

POLICY PANEL 3

Infrastructure: Public and Private Roles after the Credit Crunch

Thursday 28th May 2009, Hall 3 - 14:30 to 16:30

Background:

Governments are facing a need to upgrade essential transport infrastructure, which, combined with limited public resources, can limit trade and economic growth, as well as mobility. Well-designed public-private partnerships (PPPs) have proven their ability to allow governments to engage private expertise and resources to deliver essential infrastructure. However, the global economic and financial crisis is impacting negatively on access to credit, thereby creating new challenges for PPPs.

Participants:

- Moderator: Nik Gowing, international journalist and broadcaster
- Rapporteur: Lord Macdonald of Tradeston, Chairman, Macquarie Capital Europe
- Dominique Bussereau, Secretary of State for Transport, France
- Roberto Castelli, Vice Minister for Infrastructure and Transport, Italy
- Maciej Jankowski, Undersecretary of State, Ministry of Infrastructure, Poland
- Yves-Thibault de Silguy, CEO Vinci S.A.
- Enrique Diaz-Rato, CEO, Cintra
- Bert Klerk, Chairman, ProRail and President, European Rail Infrastructure Managers
- Mustafa Sani Sener, CEO, TAV Airports Holding

Structure

Organisation:

This session was organised around the themes described below.

Introduction

- Moderator: Nik Gowing, international journalist and broadcaster

- *How bad is the infrastructure deficit, is it getting worse and what is the role of private capital in addressing this?*
- *Do governments need to go further in engaging private capital?*
- *How has the current global economic and financial crisis impacted on infrastructure development, including public-private partnerships?*
- *How can governments mitigate the impact of the current credit crunch on public-private partnerships - such as by way of loan guarantees - while still effectively transferring risk?*
- *How can we better promote the benefits of PPPs?*
- *What opportunities does the crisis offer for changing our approach to PPPs, and designing better models? How can the “partnership” aspect be improved?*
- *Where will future funding come from, and how can we best take advantage of this? What is the role of sovereign-wealth funds, and funding from China and other countries? Of pension funds? What other sources could be drawn on?*
- *Do users need to bear more of the costs of infrastructure? How can user charging to raise funds for infrastructure be combined with efforts to increase the efficiency of transport system use?*

Wrap up

- Rapporteur: Lord Macdonald of Tradeston, Chairman, Macquarie Capital Europe