

## Preface

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## PREFACE

This volume is the product of a research project entitled "Private Initiative in Infrastructure Building in Developing Countries," which was coordinated and financially supported by the Institute of Developing Economies (IDE), Japan External Trade Organization.

Last year, a study team organized in IDE surveyed privatization and deregulation processes and the problems encountered when implemented in developing countries. Our conclusion is that yes, the private sector can participate in infrastructure businesses due to recent technological innovation and diversification of contract forms (please refer to Mitsuhiro Kagami and Masatsugu Tsuji (eds.) *Privatization, Deregulation, and Institutional Framework*, Institute of Developing Economies, 1999).

This year, we tried to examine from the theoretical and policy viewpoints why and how the private sector can work together with the public sector to build, operate, and manage projects providing public services. The Private Finance Initiative launched in the United Kingdom is intensively reviewed together with the experiences in the infrastructure sectors. Key issues to be faced in the process of privatization of the public utilities enterprises are also well documented. In Japan, the PFI is still at the starting stage and it is on the learning side rather than providing lessons on this topic. Since projects based on the public-private collaboration are quite new and few precedents exist, the study is expected to contribute to better understanding of the issues involved and policy formulation for economic cooperation with developing countries.

For this project, three study teams were organized (Japan, United Kingdom, and United States) and assigned to provide insights to the issues above-mentioned as well as the case studies in developing countries. Team leaders and team members are listed below.

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We held an international workshop for the project on January 26-27, 2000. Together with Japan team members, Professors Sanford Berg, John Tshirhart, Michael Pollitt, Tanga McDaniel, and Sunil Mani participated in the workshop. Three commentators, Mr. Tsuyoshi Nakai (Director General, Planning Department, Japan External Trade Organization), Mr. Jun Saito (Director, Price Coordination Division, Economic Planning Agency), and Mr. Naoto Yamauchi (Associate Professor, Osaka School of International Public Policy, Osaka University) also took part in the workshop. We are grateful to all participants for their stimulating comments and contributions on the occasion. We reconfirmed the importance of face-to-face contacts though it was time consuming.

Special thanks also go to Professor Masatsugu Tsuji who effectively coordinated the project with many participants from many countries. Our thanks also go to Mr. John Gallagher for his English proofreading and editing works and Ms. Kumiko Sakumoto for her administrative support.

Any opinions expressed in this volume are those of the authors and not of the organizations they are affiliating to.

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