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Privatization And Regulation Of Transport Infrastructure: Guidelines For Policymakers And Regulators (WBI Development Studies)



Synopsis

The 1990s saw a dramatic increase in the liberalization of transport policies and a strengthening of the role of private operators and investors in transport infrastructure worldwide. This increased private sector participation has often reflected changing ideologies about the role of the state and dissatisfaction with publicly provided services. In general, the main driving force behind seeking private sector financing has been the pressure imposed on governments by lasting fiscal crises. This change in sources of finance is also providing an opportunity to restructure the sector in an attempt to improve its efficiency and sustain these improvements. Most reforming countries are creating new regulatory agencies or units to implement economic regulation. As they do so, the governments encounter more challenges than anticipated. A major obstacle is the lack of technical skills among the civil servants who staff the regulatory agencies. This volume aims to develop these regulatory skills. It takes stock of what practitioners and academics know about the major challenges that governments are likely to face in taking on their new role in the transport sector. This book has two parts. The first provides an overview of economic theories on economic regulation and introduces potential regulators to some of the key underlying concepts. The second part covers four subsectors: airports, ports, railways, and roads. Each chapter can stand apart from the rest of the book and be read on its own; but to facilitate comparisons across subsectors, they all follow the same structure.

Book Information

Series: WBI Development Studies

Paperback: 328 pages

Publisher: World Bank Publications; First Edition edition (June 28, 2000)

Language: English

ISBN-10: 0821347217

ISBN-13: 978-0821347218

Product Dimensions: 6.7 x 0.9 x 8.8 inches

Shipping Weight: 1.1 pounds

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Best Sellers Rank: #1,699,378 in Books (See Top 100 in Books) #17 in Books > Law > Business > Regulation #340 in Books > Business & Money > Economics > Urban & Regional #399 in Books > Engineering & Transportation > Engineering > Civil & Environmental > Transportation

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