

# Journal of Asian Scientific Research

Online ISSN 2223-1331

Vol 1 No 5

September, 2011



Asian Economic and Social Society  
[www.aessweb.com](http://www.aessweb.com)

## Public Private Partnership and the Development of Osun State Nigeria: Issues And Options.

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### Introduction

Development literature had played host to large varieties of strategies from import-substitution to export promotion, particularly in the developing countries of the world, where there have been frantic search for development strategies. But by the second half of 1980s, the distortions which characterized the structure of the economies brought in to focus a programme of economic management which attempt to address the distortions inherent in the economy- Structural Adjustment Programme (SAP). By this programme the economy adopted the strategy of liberalization and privatization, which enthroned a private sector led economy. The dismal failure of the SAP led privatization policy indicated the inability of the private sector to lead economic development. In the search for alternative strategy, a pragmatic approach which recognizes the role of the state and that of the private sector emerged in the latter half of the 1990s with burgeoning number of initiatives involving collaboration between the private and public sectors with the purpose of overcoming market and state “failures”. Therefore Public-private partnerships (PPPs) are often advocated as an effective mechanism for delivering development infrastructure (Health Education Transportation Telecom, water and sanitation services, etc ). At the same time it is argued that in developing countries the private sector lacks the incentives to extend services to the poor and that PPPs may only be able to improve services for the better-off.

This paper looks at how Public-Private Partnerships (PPPs) could be instrumental to meeting the challenges of development of Osun State , focusing on major areas of application, namely employment creation through business development, managing the agro-biz for export and local processing of agro-products and infrastructure development to overcome the barriers presented by decaying public utilities. In

all the three areas, external sources of expertise and funding can facilitate the process of developing human resources. It also analyses how PPP can facilitate development that will serve the poor and the middle class without undermining the interest of the rich.

To achieve these objectives, the rest of this paper has been organized into four sections. Section two discussed the theoretical and conceptual framework, and identifies the major models of PPP. Section three discussed the relative application of the PPP to the development of Osun State. In section four, the paper discussed the contending issues in the applications of PPP to development while section five the paper presents the recommendations and conclusion.

### Theoretical and Conceptual Framework

Economic development is a process of structural change which is also incremental and cumulative. In market economies, development is left in the hand of the market mechanism to ration goods and services with prices determining who get what, when and how. This is essentially a private sector led development. But this may be incapable of producing large discontinuous changes in the economic structure and in the words of Todaro and Smith (2003) ‘changes that may be crucial to the long – term development’. This naturally calls for state intervention in the sectors crucial to the development of the state usually through development planning so that individual profit actions aggregate to true socially optimal solution.

In non-market economies, development planning is highly centralized and aggregated, characteristic of a socialist economy. The central objective is premised

on the believe that, if market is allowed to determine production, output quantities and the corresponding prices through the forces of demand and supply, the income and the wealth thereof will not be equitably distributed. The development is therefore essentially driven by the public sector. In mixed economies, represented by most developing countries, a middle of the road approach, lying between two extremes is employed. State monopolies co –exist side by side with private enterprises

The position stated above indicates that market mechanism can fail in the presence of the peculiarities of the state, but this is not to imply that the state should not rely on some element of market to allocate her products or resources.

In the same vein, it is unlikely that central planning strategy will be capable of regulating the economy to the level where state resources are used-up to a socially optimal level. The development Planning experience of most developing countries, Nigeria inclusive, attest to inefficient application of the states' scarce resources. This necessarily calls for a paradigm shift in the development strategy. This paradigm shift being envisaged can be situated within a tripod stand, which attempts to assign roles to the stakeholders in development.

- The decision to invest, project financing, design, and implementation;
- The governance functions of regulation and control, including allocation monitoring, and supervision;
- The operation, maintenance, and management; These roles can be situated in the realm of Public-Private Partnership (PPP).

It is important to note that PPP is not a recent business, and early innovation has been driven mainly by government initiatives, but in the form it was earlier introduced, was unable to curb recurrent operation subsidies, rent seeking, over invoicing, contract inflation and a host of other vices associated with the business of government.

### **Public Private Partnership**

A public-private partnership arrangement is, by definition, a contract between a public client and a private service provider( World Bank,2007). A PPP is an agreement between the public and the private sector for the construction of public infrastructure or the delivery of a public service in which resources, risks and responsibilities are shared among both partners (World Economic Forum,2005). All the

many different types of PPP contracts used in the provision of public infrastructure fall into two major categories, depending on whether payment for the service is tied to operational results.

- If the private service provider is paid a fee by the public client that is not tied to operational results, the PPP contract is termed a public contract. A public contract can be either partial (a service contract for the provision of a specific service) or comprehensive (a management contract).
- If the private service provider is paid according to operational results, the PPP contract is termed a public service delegation (PSD). Under this heading come the five arrangements known as lease, afterimage, concession, build-operate-transfer (BOT), and divestiture. A characteristic of PSD is that the service provider normally collects fees from the end user and not from the government.

The basis of the distinction between these two categories of contract is really how risks are allocated between the public client and private operator. In a public contract, the private operator bills the public client and gets paid, at least theoretically, regardless of operational results or whether the service fees are collected, thus leaving most of the risk with the public client. In a public service delegation, the private operator is responsible for operational results and typically bills the end users, thus assuming the major risks of collecting service fees from a large number of clients (World Economic Forum,2005).

Public-private partnership implies a common understanding of shared goals ,a willingness to repartition responsibilities for their achievement, a continuing public-private dialogue on what needs to be done to promote their realization, and a supportive policy and institutional framework. Partnership goes beyond business concerns, and extends into all policy areas, including education, health, human rights, immigration and citizenship, science and technology, foreign relations, arts and culture. There is a widespread trend to broaden participation in governance by strengthening the interface between the state and non-state actors (UN, 1997). The partnership can take different forms, with the risks (and potential rewards) distributed according to the capacity of each partner to bear them. The most common types of PPPs ranked according to the level of risk assumed by the private partner could include:

**Service Contract** : - This is a type of public private partnership which involves contractual arrangement

between the Government and the private firms, in the part provision of service. Under this arrangement the government retains the responsibility for coordination of the tasks. The contract span a very short time with little operational responsibility by the firm. It is usually put in place for specific task and as soon as the task is accomplish the contract ends. The impact of this partnership on efficiency is very small.

**Management Contract** : - A private firm operates the whole service and maintains the infrastructure but is not required to finance new investments. The company receives a fee from the government, maybe linked to some performance objectives. This type of partnership is common in waste management, tax administration and allied administrative management.

**Lease Contract** : - Here the government leases the operation of the service and maintenance of the facility to a private firm for a period of time. The firm pays an agreed lease fee to the government but collects the tariffs, giving its incentives to improve the operating efficiency. Government retains the responsibility for new investment. It is important to mention that pure lease may be difficult to come by, because there is usually some new investment responsibility placed on the private firm, especially where there is wear and tear.

**Concession**: - A firm is given the right to provide the service and collect the revenue for a long period of time The firm has responsibility for investment as well as for operation and maintenance. Under concession all assets revert back to the government at the end of agreed period. This method is currently in use in Nigerian port. The method has been found successful in Asia, Spain and France

**Built-Operate-Transfer** : - This is similar to concession, except that the firm invest in building the infrastructure. This has a number of variants which include Built-Own-Operate and Transfer (BOOT); Built Lease Operate and Transfer (BLOT). This model of PPP is common in transport infrastructure.

**Divesture**: - This is a model in which the whole service is privatized for an unlimited period but under the regulation of the public sector. In some cases the public provide enabling environment for the firm to procure relevant productive factor at concessionary rate where such factor constitute hindrance to the catalytic role expected of the firm' This has been tried in Kwara state, Nigeria, in the case of the Zimbabwean farmers.

In any of these models, participation of the private sector in the provision of basic services and infrastructure is now common in most developing countries. This recent rise has concentrated in transport and telecoms while in the water sector new private investments focuses in smaller and micro projects.

#### Merits of PPP

The main reason for the popularity of PPPs is the perception that governments in developing countries are failing to meet the growing demand for public services such as water services and that private companies could deliver these services more efficiently. These utilities are typically inefficient in their operations and more respondent to political agendas than to the needs of their customers. They often charge subsidized tariffs for those that are connected to their service (mostly urban middle income customers) and have no resources (or incentives) to extend the service to those not yet connected.

- While in the long- run private participation is expected to boost efficiency, in the short-run Governments expect that the private contributions can alleviate the burden of infrastructure investment on public budgets.
- Financing these investments exclusively through the Government will push public expenditure beyond what most countries can afford.
- Another reason to favour private investments is the superior technology that private companies, especially foreign ones, can bring. In China, companies like Veolia or Suez of France can raise most of the capital locally, but are requested by the local governments to bring the best level of technology in the world.
- Finally, introducing private companies in the delivery of basic services can help to increase the transparency of these sectors because it forces the Governments to acknowledge and account for the total costs of the services rather than hide them behind multiple layers of subsidies.
- Accountability to the public can also increase, especially when private provision allows customers to choose between different companies,

- Market competition by repetitive bidding can be a form to introduce competition in these cases, but it may not be applicable when long concessions are required because of the substantial investments needed.

### Demerit of PPP

PPPs can also have disadvantages when compared with direct public provision,

- PPPs are complex deals that need to distribute carefully responsibilities and ownership of assets between the partners over a long period of time.
- The allocation of risks and rewards is always difficult and may result in conflicts that de-rail the project.
- Another problem is the effect on poor people of the introduction of market principles and private sector operators in public services.

The picture is not as rosy in some PPP programme as painted, because there are many examples of conflict between partners in small PPPs as well that very often lead to the total collapse of the project. These conflicts are often caused or worsened by an inadequate investment environment, including unstable macroeconomic conditions, insecure property rights, poor infrastructure and weak financial markets.

While overall investment climate in many developing countries is still poor, regulating public services is especially difficult and challenging because of some special characteristics of these sectors:-

- a) they have substantial economies of scale, that inhibit competition and increase the need for regulation;
- b) they require large sunk costs that impose considerable risks on investors and deter new entrants; and
- c) the services provided are considered essential, making their provision and pricing politically sensitive.

The potential for conflict and regulatory needs vary depending on the type of arrangement. In general, the risk of conflict is higher when the investment requirements of the private company are higher, as in concessions, BOT or privatizations. Although most developing countries have the basic regulations in place by now, they still lack capacity for implementing them. This perception make investors feel vulnerable and as a result they reduce their investments, demand a higher risk premium or both.

### Application of the PPP to the Development of Osun State.

#### Osun State Profile

The geography of Osun State indicates that the state is located in the South-Western part of Nigeria and covers an area of approximately 14,875 square kilometers, lies between longitude 04 00E and latitude 05 558", It is bounded by Ogun, Kwara, Oyo and Ondo States in the South, North, West and East respectively. Administratively, the State is made up of three senatorial districts namely, Osun I, Osun II and Ife/Ilesha. Each of these districts is further divided into two zones. Osun II consists of Oshogbo and Ikirun Zones while Osun I is made up of Ede and Iwo Zones. Ife and Ilesha Zones are the constituents of Ife/Ijesa district. The people of the State are predominantly Yoruba and are composed of the Ifes, Ijeshas Ibolos and Igbominas. However, non-indigenes from all parts of Nigeria and foreigners reside in the State, living together in harmony.

Traditionally, the people engage in agriculture and produce sufficient food and cash crops for domestic consumption and as inputs for agro allied industries and for export, but are not food secured. A reasonable segment of the populace are also traders and artisans. Other occupations of the people include hand-weaving, mat-making, dying, soap making, wood carving, among many others.

The resource potential abound in rich arable land reputed for producing exportable that once served as the major revenue spinner for Nigeria. Before assuming the status of a state, the geographical expression has played host to extensive commodity trading and has served as Tourist center, a development which had attracted a pool of Commercial, Development, Merchant, Mortgage and Community Banks to the State. Branches of these financial institutions are in the State Capital, Zonal and Local Government Headquarters as well as other major towns in the State.

With about 1,460 primary and 330 secondary schools in the State and more than 24 State-owned Technical Colleges and Two Colleges of Education, and more than fifteen tertiary institutions owned by both the Federal and private individual, the state is richly endowed with army of workforce and sufficient population to serve as the required market for

products of development. The implication of this is that there will be pressure on public infrastructure.

No doubt the operations, management and maintenance of these development infrastructure will and have constituted a serious budgetary problem to the State. The influence of the civil service procedure can also not be underestimated, especially in the monitoring and supervision of the infrastructure. Above all the rising cost of the supply price of capital, the persistence of the populace demand for the dividend of democracy and the need for government to address failing trend of education, health, transportation, water and sanitation, and other development infrastructure expenditure, necessarily requires an Olympia detachment from old practices. The current trend is to embrace PPP as a virile alternative for re-engineering development.

Osun State is well suited for the application of any of the models of PPP, principally because all the artifacts of development have taken shape but just requires fine-tuning to create enabling environment for effective take-off of the partnership. One area where PPP can find direct application in Osun State is in the area of Commercial Agriculture, water and irrigation to ensure all year round crop production. The adoption of any of these models is a function of the nature of state of development and the structure of the sector that is involved. For ease of operation it is instructive to adapt PPP to the local peculiarity of the sectors.

## **The Contending Issues and Options**

### **The Issues**

#### **The Issue of Information Asymmetries (Baseline Data)**

Information asymmetries can be a major impediment to the development of successful partnerships. The availability of sufficient, accurate information to design successful PPP projects is very essential. However, information usually has to be collected at the municipal level and is seldom effectively transmitted upward. Before considering private sector participation in the public provision of development infrastructure, government and sub-sovereign entities need to develop information about conditions and creditworthiness in the sector. Emphasis could be placed on the need for governments to:

- Collect and consolidate information about utilities' performance, including details of revenues and existing assets;
- Lead a benchmarking exercise of utilities' performance to facilitate comparison between utilities;
- Build models to estimate future demand; and
- Assess the role of the informal sector.

While the public sector often fails to see the point of collecting this data before involving the private sector, it can be instrumental in allowing governments and municipalities to assess the advantages of PPPs against pure public sector reform options and understand what PPPs can and cannot do. To further this understanding of the sector and of available PPP options, information has to be made available to entities about:

- Options for public sector reform in comparison to the involvement of the private sector;
- Available options for improving management and operations;
- Financing models and sources of available finance; and
- Existing successful PPPs in developed and developing countries.

Addressing the information deficit of the public sector would also be useful for the private sector. Before entering into a partnership, the private side needs access to performance information about the utility it is proposing to get involved with; this information should already have been collected for the public sector in assessing what to expect and require from a PPP project. This information exercise will also raise the visibility of projects and should help the private sector to identify potential PPPs.

There is a tendency to build 'gold-plated facilities', which ignored the need to match technologies and needs with financial sustainability. There is now a wide choice of low-cost technologies and techniques that can be adapted to the needs of poor communities in rural and urban areas. Information about adaptable technologies should be made widely available and integrated into project design schemes. Identifying available technologies and what they can offer could prove instrumental in fostering new partnerships.

Finally, providing consumers with information on utility performance could be a necessary condition for a successful partnership agreement. Solutions ranging from public hearings to transparent contracts and open-book accounts are very important in the scheme of PPP.

Under PPP, governance functions typically remain with government, although there is some scope for contracting out. Operation, maintenance, and management functions have proved the easiest functions to contract out. Regarding investment, the private sector is essentially risk averse and, faced with relatively high levels of risk. There is the reluctance to commit investment capital unless government assumes much of the risk. Also, although efficiency and service delivery will certainly improve with the advent of the private service provider, charges have usually gone up at the same time, and there have been social problems over the common need to downsize staff. Overall, the experience shows that PPP may not relieve government's investment burden much but is useful to establish the principle of financial autonomy and to raise professional standards by introducing improved management.

#### **The Issue of Risk Transfer to the Private Sector**

Transfer of risks, either whole or part, to the private sector is another contending issue in any PPP. While private sector players may be willing to take on commercial risk, which they feel well positioned to handle, it is unlikely that they will not be reluctant to be exposed to political, regulatory and foreign exchange risk. Development banks put great emphasis on the risk transfer process and the necessity of a correct understanding of risk transfer by the public sector. This issue of risk sharing is complicated by the divergence in perceptions between public and private partners of the nature of risks incurred. For developing country governments, past PPPs aimed to shift capital investments and responsibility for service to the private sector in order to reduce government liabilities. Government will want to transfer to the Private investors, responsibility for servicing pre-existing debts to the private operator as well as expecting private investors to compensate for years of underinvestment by public utilities.

However, PPPs invariably remain contingent liabilities for governments in the face of the necessity to guarantee the continuity of public services. Governments seldom understand the circumstances in which risk transfer to the private sector would

represent value for money. Private sector actors will be interested in whether PPPs can lower the overall level of risk (both operational and financial) and that the responsibility for PPPs' viability must remain with the public sector and should be explicitly recognized. A careful analysis will then be required to determine what the optimal level of risk transfer to the private sector should be. Another important issue is that public and private sectors do not just share existing risk; they may also expose each other to new risks which are not always recognized or understood.

#### **The Issue of Social Sustainability and Commercial Objectives**

Development-driven PPPs must achieve the double objective of being commercially and financially sustainable and achieving the social objectives of extending the dividend of democracy to the citizens and achieving the Millennium Development Goals. In developed countries, PPPs are commercially driven: "In the UK, for example, investment grade projects with a high leverage attracts institutional investors. This lowers the costs of projects because debt is cheaper than equity." From the financiers' perspective, the preferred PPP model is one which guarantees a revenue stream to the private operator based on performance. Ideally, the operator has a single point of contact and a single 'client' on the government side, either at the municipal or central government level. Dealing directly with consumers added risks and complexities that were not envisaged. Besides, the creditworthiness of end users in developing countries is often better than that of municipalities. Under the right conditions, there is no shortage of funds available from private banks for public infrastructure projects provided that the bank is able to identify the operators.

As long as the project is expected to generate a strong, stable revenue stream, a wide variety of financing instruments and structures can be used, from straight corporate financing to limited recourse project finance. Indeed, project financing can be well suited to projects where there are high upfront capital costs but low operations and maintenance expenses. In this connection there is the need to strengthen local financial markets to provide both long-term debt and equity financing for projects: "The development of local capital markets is not a quick-fix but is the most important step to finance the development infrastructure." In middle income countries and some low income countries, there is plenty of liquidity in local financial markets that can be tapped for infrastructural investment.

#### **Options**

Osun State, currently, is a Civil Service State with a very low and weak industrial base. It is therefore imperative that an industrial development program which takes cognizance of the rich raw material and other resources base and which attempts to exploit the principle of PPP especially in the delivery of basic infrastructure must occupy a central position in any blue print on development. To ensure even spread the plan must of necessity recognize the geo-political interest of the six zonal headquarters of Osogbo, Ilesa, Ile-Ife, Ikirun, Iwo and Ede and also to encourage the Local Governments to establish Industrial Parks. A strategy which promotes the development of Micro, Small and Medium Scale Enterprises could be given adequate attention.

In health governance and in sustainable development, public-private partnerships (PPPs) have become important forms of cooperation. However, there are only few PPPs in the area of food governance. In this sector, there are two very different types of partnerships: an output-oriented and a process-oriented model. So far, the private sector engages only in the output-oriented model. Process-oriented partnerships, while strong in ownership, attract little interest of business actors. As a consequence, those partnerships lack funds and, hence, are less likely to provide for public goods in the short and medium-term. The government will be adding value by facilitating capacity building in this direction

The identified farm products of Osun State like plantain, cassava, citrus, cocoa, yam, maize, oil-palm, cashew, etc, should normally indicate the direction, nature and type of industry of priority. The Mineral based resources in Osun State like gold, cassiterite, columbite, molybdenite, granite, talc, feldspar, clays, mica, iron ore, tourmaline, aquamarine, kaolin, tantalite, sillimanite, staurolite, rutile, silicon, garnet, limonite, gravel, sands and loams should normally attract the will be tapped using a private sector led strategy. Government can enter into partnership with any industrial enterprises up to a maximum of 20% equity shares of such ventures. Government would ensure adequate public-private-partnership for the tapping of industrial projects. The Osun State Integrated Cassava Industrial Project will be vigorously pursued during the period.

### Recommendations

The first recommendation is to improve efficiency by bringing in third-party service providers through PPP. The multiple functions of an I&D system require

high standards of management and professional skill. In some cases and for some functions, the needed management capacity and level of skills may best be provided by private sector service providers, and PPP arrangements may be the best way of improving standards. The scope for involvement of a third-party service provider under PPP varies by function:

- In the investment functions, governments typically have to source some percentage (30-50-20 )of the financing themselves and also assume much of the risk, so that the involvement of a private provider may not relieve the financing burden very much. The gains are in efficiency of design, contracting, and execution, and more generally from the management expertise of the private sector, where cost control and cost efficiency are central to financial sustainability.
- By their nature, governance functions belong to the public sector, although some of these functions could be the object of outsourcing service contracts—for example, water monitoring.
- The operations, management and maintenance functions are relatively easy to contract out in infrastructural development, either through public contracts or through public service delegation. It is in operations, management and maintenance that third-party service providers can have the greatest impact in improving performance, raising standards across all functions, and creating institutional capacity.

The second recommendation is to address risks in PPP in ways most likely to attract the third-party service provider. Risks are a major constraint to the development of PPP arrangements. Effectively, the high level of risk translates into investor reluctance and potentially higher costs. If the public sector wants to work with private service providers, it must recognize the special nature of these risks and develop packages to mitigate them. Some risks can be mitigated by contractual provisions, but others are inherent in PPP and require guarantees of different kinds to attract private investors.

The Third recommendation has to do with risk types. Risk is a fundamental feature of any public-private partnership and it substantially influences the overall project cost. A detailed analysis is needed by the project actors prior to deciding whether to embark on the project, and what type of PPP would be the most adequate vehicle for the project. The strong political and social issues related to infrastructure like education, health, water, food, and agricultural production make for high country risks. Mitigation tools include government risk guarantees,



involvement of financial institutions, and third-party partial risk guarantees.

The Commercial risks—especially the risk of not being able to recover user fees from stakeholders (e.g. farmers)—are high in most PPP schemes. There is also the business risk if the farm fails. Among the recommended protections against commercial risks are tariff indexation and resets, a grace or transition period at the start of the contract, government risk guarantees, and financial third-party partial risk guarantees.

The fourth recommendation is that the government's role in developing the market for PPPs should include gathering and consolidating information and setting up institutions that are both responsive to local needs and meet the need for coordination by striking a balance between decentralization and consolidation, such as regional utilities or agencies. Central governments should support project preparation by setting up a dedicated agency with the necessary

skills to structure PPP projects and prepare them for private financing. The public sector can also help develop the PPP market by concentrating on improving the creditworthiness of municipalities and utilities and encouraging the development of credit rating systems before involving the private sector.

The final recommendation is on the instrument. The range of available instruments is broad—from technical assistance and policy advice, adjustment loans and credits, and standard investment approaches to new products such as output-based aid and guarantees. Because achieving the conditions for sustained progress often takes years, policy dialogue, technical assistance, and capacity building for governments, and private operators. With the public sector, the financial institutions should support reform programs working toward new investment and institutional models, beginning the policy dialogue, creating consensus for policy reforms, and providing resources to build technical, managerial, and oversight capacity.

### Conclusion

Development, all over the world is a partnership arrangement among the stakeholders. Some development activities are better undertaken by the public sector while others are better handled by the private sector while others will require some forms of partnership to ensure and enhance efficiency. The ultimate objective of PPPs is to promote greater trust among local stakeholders and other partners in the

development process. This will facilitate good governance, strengthening of local communities and the private sector. Above all greater trust among development partners will facilitate the achievement of the Millennium Development Goals.

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**Appendix:** At the end of the paper

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