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Modernizing Infrastructure Policies to Advance Public-Private Partnerships.

In an era of political tribalism, infrastructure investment is one of the few areas of American public policy that polls well among everyone. Which makes sense; who doesn't like the idea of filling potholes, new airport terminals, and water systems that don't burst?

The challenge is keeping up with the country's enormous investment needs, whether it's maintaining what we've already built, integrating new digital technologies, or adding capacity in growing regions. State and local governments—who are responsible for managing our public assets—continue to spend larger amounts, but there is always more to do.

One of the most promising innovations to emerge over the past decade is greater use of public-private partnerships (P3s) to complement traditional funding. When designed well, collaborating with the private sector can attract greater net investment, unlock new management efficiencies, and strike an ideal balance between protecting the public interest and generating private return on investment. Yet not all collaborations are designed well, and there is a growing recognition that it is often state and local governments who are not yet ready to tap these new approaches.

Continue reading.

The Brookings Institute

by Annibel Rice, Ranjitha Shivaram, and Adie Tomer

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