

RISKS GENERATED BY THE PARTICIPATION OF PUBLIC ENTITIES IN INTERNATIONAL TRANSACTIONS IN THE CASE OF PUBLIC - PRIVATE PARTNERSHIPS

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Abstract

The factual records and the contributions from the specialized literature highlight the role of the public-private partnership as a viable alternative intended to replace the lack of financial resources of the government, the gaps in the management of the administration of large infrastructure projects, bringing at the same time an important contribution to the technological dissemination. Most of the time, the implementation of large financing projects cannot be conceived without the participation of foreign capital. However, there are numerous cases when such partnerships are not completed successfully, given some aspects such as the ineffective allocation of risks between partners, a poor management approach, overly optimistic forecasts. Moreover, the unprecedented opening of national economies to international exchanges creates consistent premises for the propagation of shock waves characteristic of recessionary phases at the national level, contributing to the aggravation of existing macroeconomic problems, at least for developing countries. Our study, through an integrative qualitative approach and filling a relative lack in the field of scientific concerns, aims to analyze what are the main risks arising for public entities in the case of public-private partnerships, formulating relevant recommendations to overcome them.

Key words: public-private partnership, risks, public entity, international transactions.