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ISSUES OF IMPROVING THE MECHANIZMS FOR EFFECTIVE MANAGEMENT OF SOCIAL FACILITIES BASED ON PUBLIC-PRIVATE PARTNERSHIP

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Abstract— The article is devoted to the topical topic of interaction between the state and private business to solve socially significant problems on mutually beneficial terms. The importance of the formation and development of public-private partnership in the context of the formation of the country's innovative economy is emphasized. The features of the forms of public-private partnership and the factors hindering its development are considered..

Index Terms— management, public-private partnership, construction, innovation, concession, infrastructure, social facilities.

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1 INTRODUCTION

IN many developed countries, important changes are taking place in industries that were previously under the control of the state or in its ownership: electric power, construction, utilities, etc. The state transfers infrastructure facilities for temporary use, exercising the functions of control and regulation of their activities. The facilities of such infrastructure sectors cannot be transferred from state ownership to private ownership due to their economic and strategic importance. However, the state budget lacks the necessary amount of funds for the reproduction of such objects. Therefore, for the implementation of such important infrastructure facilities in a number of other foreign countries, the concept of public-private partnership (Public-Private Partnership) has become widespread, in which two issues are solved at once: firstly, the need for privatization of important facilities of great strategic importance is excluded for their implementation, secondly, at the expense of private specialized organizations and their capital, it becomes possible to build such important facilities of high quality and at a minimum cost due to selection among such specialized units.

Public-private partnership is a documented agreement between the state and an enterprise for the implementation of national and international, large-scale and local, socially significant projects: from the development of strategically important industries and research and development work to the provision of public services. Usually, such a partnership is of a temporary nature, since it is created for a period predetermined in the contract in order to implement a specific project and ends after the implementation of the subject of the contract.

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2 LITERATURE REVIEW

The concept of public-private partnership has come a long and multi-stage way. The development of this theory began in 1936 with J.M. Keynes's "General Theory of Labor, Interest, and Money" was the most influential, focusing on the problems of economic policy in the state. J. Keynes rejected some of the basic postulates of neoclassical education, in particular the study of the market as an ideal mechanism for self-regulation. [1]

J. According to Keynes, the market cannot meet “effective demand,” so the state should encourage it through monetary revenues and fiscal policy, which should encourage private investment and consumer spending to grow the fastest growth of national income. This theory formed the basis of the mixed economy program and the “welfare state” theory, one of its founders, J.K. It was Gelbright.

With the development of the business form of the joint-stock company, the most important change that has accompanied the enterprises in all sectors of the economy has been the introduction of more advanced and sophisticated technologies. It is from this period that government intervention in the economy becomes important and the subject of consensus. J.K. According to Gelbright, the essence of the state's merger with large enterprises highlights the sale of certain prices and products, as a necessary condition for financing the formation of the need for technological knowledge that guarantees obligations. [1]

These postulates have been further developed by a number of well-known scholars and experts in the field of shaping the economic policy of the state in the process of scientific research. In particular, K.R. McConnell and St. L. "Five economic functions of the government need to be identified," Brew said.

1) providing a legal basis and social environment for the effective functioning of a market economy;

2) support of competition;

3) redistribution of income and material wealth;

4) regulation of allocation of funds for the supply of public goods and correction of side effects;

5) stabilization of the economy. "[2]

At the same time, the need to create a regulatory framework for the formation of public-private partnership of the state is of fundamental importance. It was based on the most important directions and trends in the formation of partnerships between government and business structures, the need to create a suitable competitive environment and a stable basis for the development of all segments of the economy on the basis of conceptual rules.

At the same time, there are theoretical changes in economic theory that allow us to look at the development of public-private partnerships on the one hand, and business structures on the other. The important point here is that each participant in the partnership focuses its activities on increasing their income and increasing their social welfare. Thus, the well-known economist V. According to Leontev, "if the social benefit increases by at least one of the personal benefits associated with it, the others will not decrease." [3]

In either direction, the meaning of the term "partnership" should mean both equivalent and non-equivalent forms by both the state and business entities, as both parties to the partnership are interested in increasing their personal and overall income.

Another of the founders of the modern approach to partnership between government and business was proposed in the context of the development of neoclassical theory, of which A. Marshall. This approach is based on the superiority of free competition and naturalness, and the sustainability of economic, in particular, production processes. In this context, he explores the relationship between business and government.

Thus, the differences in the basic concepts of public-private partnership are based on the approach of public regulatory methods. According to the neoclassical line doctrine, external corrective measures should be aimed only at removing obstacles to the functioning of free competition laws, so government intervention should not limit the market with natural self-regulatory laws that can achieve economic equilibrium without external assistance.

This is the main difference between the neoclassical model and the Keynesian concept, which concludes that direct state intervention in economic processes is necessary. A. Marshall, who created the neoclassical model, assigned only indirect intervention to the state in the regulation of economic processes. For example, A. Marshall emphasizes the role of the state in changing the transport infrastructure of the UK, writing: At the same time, the share of the British population working in industry may not seem to have increased at all as a result of the change in vehicles. "

Basically, A. Marshall considered the state as a destabilizing factor and its costs increased infinitely. Neo-Keysists believe that it is necessary to create an effective mechanism of income redistribution, ensuring full employment and sustainable development of national wealth, giving priority only to the monetary policy of the Central Bank, without taking into account fiscal and tax policies.

It is well known that the development of neo-institutionalism has helped to reconsider the position of the state. In general, neo-institutionalism considers this task to be very important, believing that the strengthening of the state will help to reduce the economic efficiency of the market mechanism. In particular, R., who opposed government intervention in the economy. Kouza's theorem (1960) is oriented. However, neo-institutionalists understand that complex forms of exchange have property rights and are impossible without the active participation of the contracting state.

With this significant monopoly, the state is able to redistribute property rights in its favor. In addition, the state can create inefficient institutions that can satisfy a large portion of society's income. Therefore, groups with special interests emerged that were interested in changing the "rules of the game" in their favor for their own political interests (E. Krueger, 1974).

In addition, radically changing old institutions, as well as creating new ones, requires large initial investments, many of which have already been made and are difficult to replace, as the introduction of new institutions not only requires additional costs but also reduces existing "institutional" capital. Therefore, neo-institutionalists argue that while criticizing the importance and cost-effectiveness of the actions of state institutions, the state will be able to redistribute property rights in its favor.

Thus, they theoretically justified the re-privatization of property and its formation in the context of the formation of a public-private partnership, for example, in the case of long-term lease to any business structure.

German economists, who introduced the term "social market economy" proposed by A. Mueller-Armak, played an important role in the development of the theory of public-private partnership. As head of the Economic Policy Department of the Ministry of Economy, that is, the department responsible for substantiating the overall concept of reform - he sought to put the "market economy into social service". In fact, he sought to implement his ideas of bridging the gap between public and state institutions that had begun to develop in the 1930s. [9]

These ideas formed the basis of L. Erharda's concept of the role of the state. Erhard set the most important requirements for effective economic policy:

1) the policy pursued should be understandable to citizens;

2) politicians need to convince people that it is right;

3) the policy should be consistent) the policy should be open and honest;

4) The policy should be structured tactically correctly, that is, not only to focus on the long-term, end result, but also to demonstrate its reliability and effectiveness over a period of time that is reasonable in terms of population expectations. [5]

The significant contribution of German economists to the development of management theory was complemented by the state-political principles of economic policy of W. Oyken, who developed the concept of economic order and the principles of order policy in line with the market economy. [8]

3 Concepts of Development Social Facilities Based on Public-Private Partnership

The American concept of a constitutional economy that emerged in the United States in the 1960s was widely developed in practice in a thriving “mass consumer society”. It introduced a set of rules into society that, in the opinion of the defenders of the constitutional economy, would help to get rid of the domination of bureaucrats and many “political landlords” in the expanded state apparatus. [7]

At the same time, some provisions of the concept of the American constitutional economy determine its effective application in modern conditions in the following main areas:

1) direct state control over monopoly markets; price planning, administrative regulation of markets for uncertain demand goods, classified as a state monopoly, using strict excise tax rates;

2) ensuring economic security of production;

3) development of standards required for the implementation of all types of production and economic activities and control over their implementation;

4) determination and maintenance of the minimum optimal parameters of life of the population;

5) protection of national interests in the field of international economic relations. [8]

However, the impact of the state on the national economy cannot be arbitrary. The competitive market “prohibits” the state’s demands on economic action because the use of “external” regulators should not lead to a weakening of market incentives. Otherwise, society will face events such as rising unemployment, declining production, rising inflation, and so on, with the disruption of the monetary system and public finances.

Therefore, according to the representatives of the American concept, some economic tasks of the government are aimed at supporting and facilitating the functioning of the country's market system. These include:

1) providing a legal basis and social environment for the effective functioning of a market economy;

2) protection of competition;

3) redistribution of income and wealth;

4) regulation of the distribution of resources in order to change the composition of the national product;

5) stabilization of the economy, control over employment and inflation, stimulation of economic growth. [9]

The task of providing the legal basis for a market economy is solved by introducing rules of ethics that producers must reflect in their relations with consumers. Government legislation defines property rights, relationships between enterprises, government measures to protect competition, prohibit the sale of counterfeit products and drugs, set quality standards, label products, liability for compliance with the terms of contracts, and so on. [7]

Thus, the analysis of the work of well-known economists allows us to highlight important aspects that characterize the specific advantages arising from the characteristics of public-private partnership institutions: the advantages of market management principles can be supplemented by state regulation and control mechanisms.

Therefore, the state can not be considered as a passive observer of social and economic processes, that is, the state participates as a guarantor of freedom of entrepreneurial activity, able to protect the rights of owners and consumers, market competition, play a very important role in shaping the external environment. Ensuring increased competitiveness of the whole economy.

In this regard, it can be said that the creation of conditions for the development of competitiveness plays an important role in shaping the relationship between government and business structures in the national economies of developed countries. Moreover, in the last century, there has been a growing awareness by business and government that, despite all the differences between them, they have many common interests.

At first glance, their relationship was reflected not only in the spirit of competition, but also in cooperation. This is done primarily by government agencies through the formation of a clear legal and regulatory framework for effective public-private partnerships, as the entrepreneur always responds to this process with a unique initiative, as it aims to ensure a "balance of interests" in the spirit of corporate governance there is a purpose. Owners of the organization, its management, shareholders (minorities, majority, strategic investors) and other financial stakeholders (branches, government, etc.).

However, business structures do not always have an understanding of their social responsibility to society. Often they put their enrichment interests against the public interest in the first place. If the state constantly needs additional funds for the implementation of socially significant projects or infrastructure development projects, it will have to attract funds from the non-governmental sector due to insufficient sources of budget funds.

Mainly due to the need to solve socially significant problems or further develop the infrastructure in the absence of sufficient financial resources, the necessary production space and staff, a close relationship is formed between government and business structures. And the effectiveness of public activities in the implementation of the issues under consideration depends mainly on the understanding of the need to involve business structures in the implementation of joint projects.

Awareness of kidney disease should be manifested in the fact that the state is not always provided with the necessary scientific and technical, production, labor and raw materials to provide quality services to the population with the necessary services, as well as to implement major investment projects. This ultimately determines the involvement of business representatives to achieve the necessary national economic goals.

Thus, the concept of public-private partnership is based on the need for close and effective cooperation by the state and business in areas of social importance.

There are several views on the nature of partnership

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between government and business in economics. Thus, V.G. According to Varnavsky, public-private partnership is an institutional and organizational alliance between government and business to implement socially significant projects and programs in various fields and research activities, ranging from this service sector. This definition sheds light on the nature of the phenomenon under study.

From another point of view, partnership between government and business structures means participation in meeting the needs of society on a long-term, legislative, documented and mutually beneficial basis, combining material and intangible resources with equal authority, responsibility and risk. [5]

However, in terms of reflecting the economic nature of the phenomenon, we believe that the main directions and trends in the development of partnerships between government and business structures should be taken into account, because both public administration and entrepreneurship are independent categories, each with its own fundamental characteristics. At the same time, in the context of public-private partnership, these fundamentally different economic entities are united, able to more effectively address socially important tasks and achieve better results by interacting with each other on the basis of combining their resources, rights and opportunities.

According to the author, it is these relations that should form the basis of the content of public-private partnership, as they fully reflect its economic meaning.

The state encourages the establishment of large concession firms that manage roads, bridges, tunnels, etc., rather than a single structure. In this case, the concession firm, which has the prerogative or even the exclusive right to build and operate toll roads, performs mostly organizational (actually contractual) contracts. Performs and hires a variety of contractors to carry out specialized work.

For example, in Italy, which is home to the largest number of toll roads in Europe, the entire network of toll roads has been placed at the disposal of the AiTOZTYaAOE society. The company operates 50 percent of government-privileged highways. [10]

Thanks to the activities of this society, it became possible to create high-quality public services and move from a number of independent benefits to a single system of paid backbones, which in turn was a prerequisite for improving customer service, increasing the overall profitability of the network.

Highways in need of financial assistance, repair and maintenance equipment, created conditions for flexible maneuvers by staff, and allowed for a corresponding reduction in road management, operation, and maintenance costs. This company enters into a concession agreement with a specially created state structure to represent the interests of the state in relation to the benefits in the field of motor transport - the state company ANAS.

AUTOSTRADE acts as the general contractor, authorizing other construction and design and construction firms to perform specialized work. The company performs the functions of the customer during the planning of road networks, construction of new roads and reconstruction of existing ones, control over the activities of construction contractors, collection of tolls, traffic safety and maintenance, maintenance of the road network, including repairs and surveys, roads looking for new technologies to build and use, maintenance and safety on high-speed roads.

In addition to AUTOSTRADE, there are 22 concession companies in Italy. In France, the system of benefits for the construction and use of toll roads has also developed significantly. Under the 1955 law, state concession companies were allowed to enter into contracts for the construction and operation of highways using state funds provided in the form of repayable loans to contractors.

Under concession agreements, a concessionaire was allowed to collect fees to cover the cost of loans and loan repayments. According to this law, public organizations with state participation were given priority in concluding concession agreements.

Currently, toll highways in France are managed by 9 joint ventures (public organizations), one private company, a public institution that distributes resources between joint ventures, and the National Highway Cashier of a public administration company. Tariff regulation for toll road infrastructure, distribution of financial resources between concessionaires and regulators are key elements of public policy in this area. Operational control over the activities of concession companies is carried out by the State Department of Motor Roads.

Although mixed economic societies operate on a private basis, there are restrictions on the use of net profit for them - all remaining revenues should be directed to the road transport sector.

The issue of financing the construction of roads is also under the strict control of the state and is being addressed with its active participation.

Roads operating on a concession basis are mainly financed by long-term loans guaranteed by the government. To a lesser extent, the government has attracted advances received in the form of subsidies and concessions from local budgets in its own funds, including newly issued and reinvested capital and loans during the period of operation.

In 1960, toll roads appeared in Spain after the relevant law was passed. Privileges are granted to private companies through a system of open tenders for a certain period (from 25 to 50 years). Concessionaires must invest at least 10 percent of the total investment in the construction of a toll highway at their own expense.

A distinctive feature of Spain is that at least 45 per cent of the construction cost must be covered by foreign capital, 75 per cent of which is guaranteed by the Spanish government. The remaining funds will be financed from private sources. The amount of prices is controlled by the government under special guidance.

The U.S. and Japan differ from European countries in the organization of the toll road network. The United States is characterized by a highly demonopolized structure of toll road ownership and a liberal approach to the designation of toll roads due to the large amount of private capital spent on their construction.

In Japan today, the pace of building toll roads is high because many highways are still overcrowded. In this case, the fee is mainly set for high-speed intercity highways. From time to time, after all construction costs have been covered, toll roads will be transferred to the free road category.

The organization and use of toll roads in Japan is highly concentrated and under public control. If we ignore the non-economic reasons for choosing this approach, then the high cost of services due to natural-climatic conditions and uneven population density has an economic character.

There are only 4 state corporations in Japan in the field of construction and management of toll roads, the largest and oldest of which is Japan Highway Corporation. The grace period is determined by the payback period. Those roads, for toll roads, it shouldn't be more than 30 years.

The fees usually do not cover all the costs of the concessionaire, so subsidies for road maintenance are provided at the expense of the state, as well as loans and government-guaranteed private loans. Construction is financed mainly by subsidies, loans provided or guaranteed by the government.

It is hard to believe that such an approach to the regulation of toll roads will attract large amounts of private capital, so the use of the form of semi-state corporations in Japan is justified. Active construction of toll roads is also carried out in some developing countries: Argentina, Mexico, Brazil, Indonesia, Malaysia, Venezuela, Hungary.

The experience of the above-mentioned countries shows that the original scheme of financing toll roads on the basis of a full concession can be converted into a scheme on the basis of an incomplete concession, where the state is forced to directly or indirectly support the concession project. In South Africa, for example, the Ministry of Transport's 100% self-financing toll road schemes have not passed life tests. Today, it received a full guarantee concession for a loan granted to finance a toll road construction project.

The essence of this concept is as follows: the net present value of the project is calculated for a period of 30 years (forecasts of changes in the value of capital, forecasts of traffic growth and capital forecast and operating costs of the project are used). Such calculations allow to determine the amount of commercial credit received by the concession company to finance the project and to pay through tolls from toll road users.

The shortfall to cover the capital costs of the project will be covered by a long-term soft loan from the National Road Fund. Repayment of the loan on this loan will begin only after all the obligations of the concession company on the commercial loan have been fulfilled.

As a result, the need for 4111 is primarily in areas where the state is traditionally responsible: public facilities (transport, utilities, social infrastructure, cultural facilities, historical and architectural monuments, etc.), so-called public services - repair, reconstruction of public facilities and occurs in services, cleaning areas, housing and communal services, education, health.

The state, as a rule, cannot completely give up its presence in such sectors of the economy and is forced to retain control over a particular property (ownership) or a particular type of activity. In any case, this requires funding from the appropriate budgets.

In conclusion, the international practice of forming partnerships between government and business shows that it exists in the following areas:

- transport;
- housing and communal services;
- ecology;
- construction and operation of public buildings and communal houses;
- telecommunications;
- financial sector;
- education and health;
- IT.

The experience of countries with developed market economies shows that the main features that distinguish PPP projects from other forms of public-private relations are:

• Certain terms under cooperation agreements (10-15 to 20 years or, in preferential terms - up to 50 years);

• Specific forms of project financing, including private investment supplemented by public financial resources, joint investments of several participants, attraction of government-guaranteed credit resources;

• The need to establish partnerships in a competitive environment where there is competition between several potential participants for each contract or concession;

• On special forms of division of responsibilities between partners: the state determines the project objectives, price and quality parameters in terms of public goals, as well as monitors the implementation of projects, in turn, the private partner operates at different stages of the project - development, financing, construction and operation , management, customer service.

Distribution of risks arising in the project between the parties to the agreement on the basis of the relevant agreements of the parties.

In recent years, in the world practice of implementing investment projects are concession agreements, in which efficiency at various stages of the investment process is increasingly successfully combined with state control. The use of this model requires them because of the limited financial capacity of the state, which encourages them to attract private capital to finance and manage long-term investment projects, primarily in the field of industrial infrastructure.

The concession strategy is not universal for all types of infrastructure projects. When it is not possible to privatize the facilities for socio-economic reasons, their comparative efficiency will increase if the project needs a large amount of initial investment; there is a huge potential for resource savings during the construction and operation phases, as well as a portion of the investment costs can be covered by the users.

The practice has developed optimal forms of attracting

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private capital in the implementation of investment infrastructure projects. It is clear that the use of concession agreements in the construction of roads, tunnels and bridges is expedient, which is due to the following reasons.

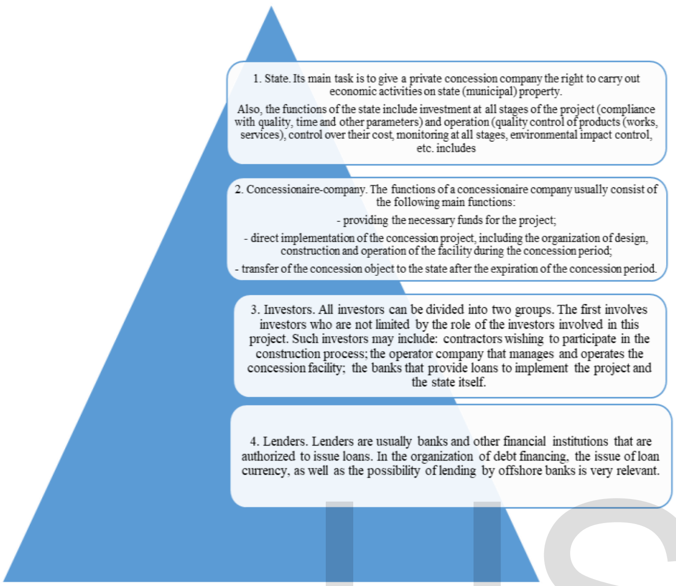

Fig.1. Participants in concession projects and their main functions

First, these infrastructure facilities form a strategic transport network that the state seeks to manage.

Second, the construction of national roads requires large initial investments and a high risk from planned construction costs.

Third, while operating costs for these types of projects are much lower than investments, privileged highways typically require lower maintenance and repair costs.

The essence of the concession model. The essence of the concession model is as follows: the state (or its authorized body) needs the exclusive right of a private concession company to carry out economic activities in state (municipal) ownership on an emergency and repayable basis, usually in need of investment to modernize and organize competitive production organization of production or construction. These can be plots of land, natural resources, various specialized enterprises, infrastructure facilities, and so on.

Privilege should be separated from rent. The term "lease" is derived from the Latin "arrendare", which means to lease, and the term "concession" is derived from the Latin word "concesso", which means permission, privilege. Consequently, a concession implies a privileged or privileged condition of business. If, for example, there is a lease agreement and it is widely used in business practice and the terms of the lease are negotiated, all other things being equal without claiming benefits, then the mass organization of benefits arises when there is a need to invest in the public sector of the economy, and then, in order to attract them, the state is obliged to establish preferential economic conditions for business entities in the form of preferences.

Benefits defined by incentives should, first and foremost, ensure a high (above-average) return on invested capital. This is due to the business environment as the concessionaire enters a production path that involves more risky, risky investments than usual. We can therefore assume that the average rate of return serves as a payment for the excess risk.

However, it should be noted that the level of profitability of the concession should be regulated and its value should meet the minimum expectations of the concessionaire.

The concession scheme has many varieties, which have a number of features with the general concept, for example, in some cases the transfer of the built object to the state can not be carried out. However, despite the existing differences, the composition of the participants is the same, as all forms of privilege perform specific functions.

Most of the calculations that occur during the implementation of the project are made in the national currency of the country where the project is implemented. Although a significant portion can be made in foreign currency, for example, payments for imported materials and machinery.

On the other hand, project revenues, which are the only source of loan repayment, usually come in local currency. Except for projects aimed at exporting products produced at concession facilities.

Basically, the lending of soft projects is done either without contacting the borrower or with limited funds.

In the first case, the lender has no guarantees from the borrower and assumes almost all the risks associated with the implementation of the project. This form of financing is costly for the borrower because the lender hopes to receive adequate compensation for the high level of risk.

In the second case, in the process of financing the project, all the risks associated with its implementation are assessed and then distributed among all project participants. The advantage of this form of project financing is the average cost of financing and the maximum distribution of project risks for the borrower.

5. Contractor. The general contractor of the project is usually the main investor. In practice, the general contractor carries many design risks, including the risk of completing construction in full compliance with all planned time and financial parameters, as well as quality parameters. A construction contract is the most important and time consuming document to discuss and sign.

Conflicts of interest that may arise when arranging a contractor's relationship with other project participants should be avoided, as the interests of the contractor, which is often the main investment in the project, may not coincide with the interests of other investors and shareholders.

6. Consultants. The services of various consultants are widely used in the implementation of concession projects:

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financial, technical, insurance, legal and others.

Consultants may also be investors in an unwanted project due to a potential conflict of interest, on the one hand, and on the other hand, the consultants involved in the project are interested in performing their duties in the most efficient way.

7. Operator Company. If the operation of a concession facility is difficult, the best option is to engage a specialized operator company to perform the functions of the operator, which can also be one of the investors in the project.

8. Consumers. The main task of consumers is to pay for products (works, services) provided by the concession. User fees make up the project's revenue.

Today, there are three main options for payment for products (works, services) under concession projects:

- payments by direct private users (for example, tolls for toll roads or bridges);
- payments directly from government users, however, may be the case that the receiving state may be the sole consumer of products (works, services) produced at the object of the concession;
- Mixed payments of private and public users.

Given the global scale of the transport sector's challenges in attracting investment in rebuilt infrastructure over the next 10 years, there is a need to introduce a new model of public-private partnership based on a combination of different options for concession relations.

We propose to base the public-private partnership on two main categories - repayable and compensatory benefits. In the first option (a form of compensation for the benefit), the user pays a significant portion of the cost of building and repairing the roads; in which case a privilege with full payment for the use of toll roads should be applied.

In the second option (reversible form of concession), public authorities do not charge for the use of roads built on the basis of public policy or low solvency of users when launching a concession project, in which case a concession form with a conditional system of tolls is used. where public authorities cover the amount of concession expenses from the budget.

Concession agreements also apply to the practice of railway construction. The full privatization of rail transport is being rejected by many states by private enterprises in most cases because they cannot provide the amount of financial income needed to cover operating and initial investment costs and only the benefits from paid tariffs. However, concession projects in this area are often not implemented without significant subsidies from the government.

5 Conclusions

Analysis of the evolution of scientific views on the development of public-private partnerships has shown that in world practice there is a stable position of the state in economic development, which distinguishes the state as a guarantor of freedom of entrepreneurship, protection of property rights and consumers, as well as economic competitiveness. functions.

Most economists believe that the advantages of market management principles can be complemented by government regulatory and supervisory mechanisms, which create the conditions for the formation of regular and permanent relationships between government and business structures.

The main feature of public-private partnership is participation in the cooperative chain of public and private structures to create added value. An important task of the state in the formation of the mechanism of public-private partnership is to seek effective forms of interaction with private structures with the least risk.

In this regard, the essence of the methods, tools and forms of partnership between public and business structures stems, on the one hand, from the specifics of the use of public-private partnership, which is an association within joint projects of public and private powers that allow the government to address pressing funding issues. This allows, on the one hand, to finance infrastructure facilities or social programs, and, on the other hand, to invest money in private business and earn a guaranteed income.

Unlike traditional public investment projects, the cost of which is financed from the budget or credit, the combination of capital and debt capital is the basis for the operation of concession projects, the ratio of which varies by country and depending on the specific project. The maximum ratio in favor of debt capital between them is 80:20.

In each specific case, the public administration is obliged to weigh their pros and cons when choosing between a traditional and a concession agreement. To use the forms of public-private partnership (benefits, "construction-operation-transfer" schemes, long-term lease, etc.), the following is provided:

- development of the concept and strategy of public-private partnership in the field of transport;
- development of a regulatory framework for the application of public-private partnership mechanisms;
- creation of a management system and organizational and economic model of public-private partnership in the field of transport;
- identification of transport infrastructure segments for which it is expedient to use public-private partnership mechanisms for development;
- Ensuring the rights and obligations of participants in the public-private partnership process on environmental and environmental aspects of large projects;
- Creating a public information system and ensuring the discussion of projects implemented using public-private partnerships.

To ensure the inflow of private capital into infrastructure projects on a concession basis, the government needs to create a balance of risk and benefit that is acceptable to both parties. Prior to the announcement of tenders for a particular concession project by the state, serious work should be done to create a clear concept of infrastructure investment in the medium term and identify investment priorities, familiarize potential investors with the content and specifics of this concept.

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