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ABSTRACT NO. 18

The Effect of Financing Infrastructure Projects Using Public Private Partnership on Physical Infrastructure Development in Fulfillment of the Affordable Housing Project

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ABSTRACT

Purpose: this study is to determine the effect of financing infrastructure projects using public private partnership on physical infrastructure development in Kenya.

Methodology: used a descriptive survey and the population for this study included all the physical infrastructure projects conducted in Kenya. The estimated number of physical infrastructure projects carried out in Kenya for the last ten years is more than 15,000.The study conducted a cluster sampling of 60 infrastructure projects from the listed obtained from PPP unit and Medium term expenditure framework report, 2013. This was followed by a systematic selection of 30 infrastructure projects from each of the clustered list under public private partnership and the other physical infrastructure projects. The study used secondary data which was obtained from a number of sources namely: audited financial statements from The National Treasury, PPP unit and Medium term expenditure framework reports.

Results: The results of the regression analysis showed that there was a direct relationship. 42% was explained by the variables under the study. This meant that the regression model used was a good predictor since the variables contributed 65% of the relationship between the independent and dependent variables in the regression model. The study therefore concluded that financing infrastructure projects under public private partnership is critical since infrastructural development highly contributes to aggregate economic performance.

Unique contribution to theory, practice and policy: The study therefore recommends that government should fully enhance and strengthen the PPP unit tenable more infrastructure projects undertakings as a means of a achieving the affordable housing project. The study further recommends the need for developing a regulatory regime for securitization of instruments to enable participation of pension funds and insurance companies.

Key words:

financing infrastructure projects, public private partnership, physical infrastructure development