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Prospects for implementing public-private partnership in managing the resource capacity of the road – transport complex

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Abstract: The article examines the prospects of introducing public-private partnership (PPP) in managing the resource potential of Uzbekistan's road-transport complex. It analyzes foreign experience in effective state property management, particularly through inter-property cooperation forms such as concessions, special contracts, and production-sharing agreements. The necessity of applying the concession form of this partnership in Uzbekistan's road-transport sector is substantiated, as the high share of state ownership in producing socially significant goods (road infrastructure) currently leads to inefficient use of resources. The study emphasizes the possibility of implementing paid toll roads, bridges, motels, quarries, service facilities, and other projects through concessions. It is proposed to carry out such projects via a joint venture organized as a joint-stock company, which would create opportunities to enhance the country's transit potential. As a result, the proposed initiative is presented as the first concession project in Uzbekistan that would contribute significantly to the development of the road-transport complex.

Keywords: Public-Private Partnership, concession, road-transport complex, paid motor roads, transit potential, highway, joint venture

1. Introduction

In the process of researching the possibilities of applying the principle of "inter-property cooperation," which manifests entrepreneurial ability, which is the most effective of the factors of production in the road transport complex, it is advisable to consider one project that has practical significance. The content of this project is presented below.

One of the problems that must be solved in the reforms carried out in any country is the further improvement of the efficiency of state property. The known experience of human development to date shows that several methods of managing state property based on the principles of market relations can be used. Dealing solely with the denationalization of property does not always yield the expected results. Another method of effective management of state property, developed abroad, is the use of the positive aspects of cooperation between the state and the private sector, which allows achieving the intended goal in this direction.

In modern science, the concept of cooperation between the state and the private sector in economic relations refers to the institutional and organizational association that arises between the state and private business in order to implement socially significant projects. The system of cooperative relations between the state and the private sector is one of the main components of mixed economy theory. In practice, this system represents a certain set of institutional environments and relations. The state, in turn, is also a subject that assumes responsibility for the formation of this institutional environment and develops the rules of cooperation.

Among the known forms of public-private partnership in Uzbekistan, corporate enterprises are widespread, which have organizational and legal forms in the form of joint-stock companies, limited liability companies, and additional liability companies. Without diminishing the role and significance of these institutional units in the development of the country's economy, it should be noted that the development of solely corporate cooperation between the state and the private sector is insufficient in the current period of dynamic changes in property relations.

2. Research methodology

Within the framework of this study, the prospects for the practical application of public-private partnership in the road transport complex of Uzbekistan were discussed. At this point, based on the peculiarities of the Uzbek language, it is advisable to give this form of cooperation not under the name "public-private partnership," but in the form of "private-public partnership." It is known that only the forms of state and private ownership themselves or their combination can exist in the economy. Therefore, it is correct to call this the relationship between state and private property.

Abroad, there is a form of inter-property cooperation called "partial privatization," in which the state grants only a part of the property rights to representatives of private business. The forms of transferring some of the state's property powers can be: concessions, special agreements, production sharing agreements, joint ventures (Table 1).

Table 1

Forms of inter-property relations for managing the resource potential of public-private partnership

№	Shapes	Areas of manifestation
1	2	3
1.	Concession	In the spheres of railways and highways, utilities, pipeline transport, etc.

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2.	Special Contracts	Contracts granting one-time property management rights
3.	Product sharing agreements	In the fields of agriculture, mining, fuel and energy, etc.
4.	Joint venture	in all sectors of the economy in the form of joint-stock companies and limited liability companies

Among the listed forms of inter-property cooperation, concessions are of great importance and are successfully used in more than a hundred countries of the world as the most optimal mechanism for establishing relations between the state and the private sector based on the principles of a market economy. It should be especially noted that international experience in the application of concessions indicates that such agreements are widespread mainly in infrastructure sectors. Concession agreements are used as one of the important levers for implementing institutional reforms in the railway and road sectors, utilities, electric power, and pipeline transport.

Considering the insufficient experience of using this form of inter-property cooperation in Uzbekistan, this study discusses the prospects for applying concession agreements in the spheres of the road transport complex, where state ownership is considered a priority.

The study proved the existence of a number of reasons for obtaining a concession form (see Fig. 1).

Firstly, as in the whole world, in Uzbekistan, the need to produce social goods that serve to meet the growing needs of the population and sectors of the economy is becoming increasingly urgent.

Secondly, the increase in production volumes in the complex, in turn, leads to the accumulation of a large amount of society's resources in the industry. The high state share in the complex's sectors does not allow for the efficient use of these resources.

Thirdly, it is the sectors included in this complex that, at the current stage of globalization, can ensure the pace of development that determines the integration of the country's economy into international economic relations and its competitiveness. One of the problems is the low sub-index of the logistics efficiency index, which is important for clients in international transportation, indicating the level of development of road infrastructure.

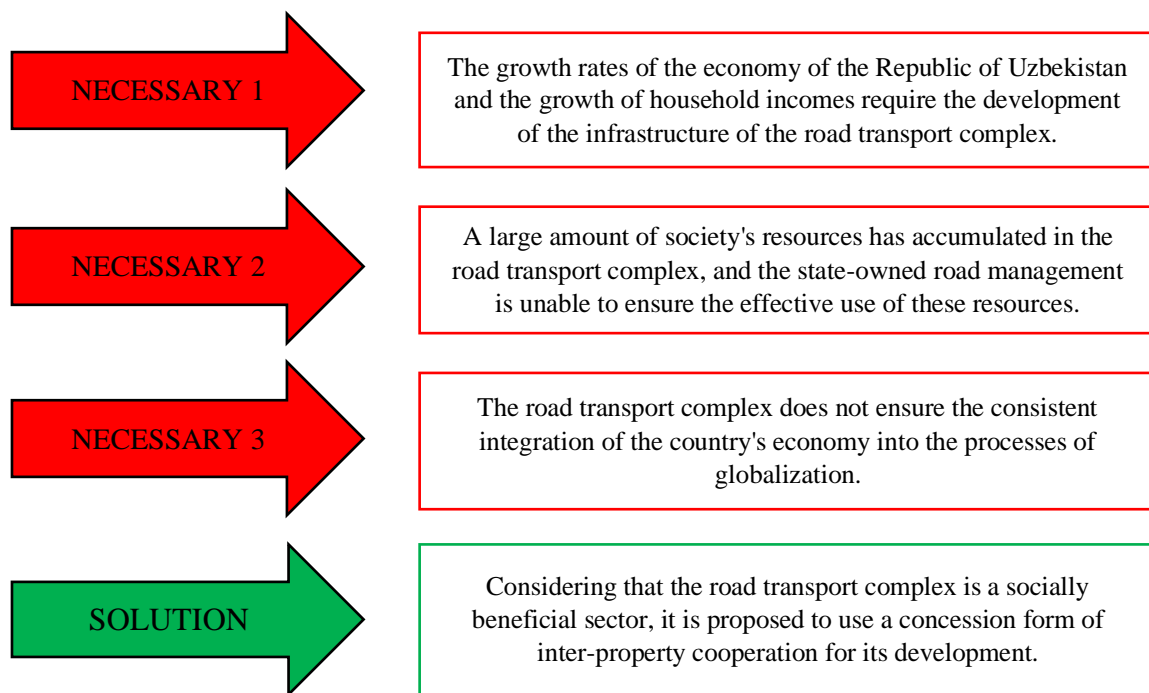


Fig.1. The need to apply public-private partnerships in managing the resource potential of the road transport complex

Based on the foregoing, as well as recognizing the importance of the road transport complex as a sector that creates social goods, research was conducted on the application of the concession form of inter-property agreements in the complex.

It was noted that in Uzbekistan, scholars still do not pay sufficient attention to the problems of concession activities corresponding to the concession form of cooperation, which implies economic relations of public-private partnership, especially in the sphere of infrastructure. The international experience of concession activities, as well as the

insufficient study of the mechanisms of state regulation of this activity, and most importantly, the fact that research devoted to the problems of the formation of concession activities in our country is practically not being conducted, sets the task of accelerating research in this area before the science of Uzbekistan. Therefore, in this study, among the measures aimed at the effective use of state property, the participation of concession activities in the management of state property in the road transport complex, which is distinguished by its importance, was studied separately (Table 2).



Table 2

Projects in which concession agreements can be applied in the management of the resource potential of the road transport complex

№	Network of the road transport complex	Project	Concession terms
1	2	3	4
1.	Road - transport complex	Paid highways Paid bridges Motels Careers Hotels Public catering establishments Maintenance points Road safety systems Bus stations	25-30 years 25-30 years for 10 years for 10 years for 10 years for 10 years for 10 years for 5 years for 10 years
2.	Railway transport	Separate railway infrastructure providing high-speed movement (railway, station, depot, etc.)	for 40-50 years

The uniqueness of the road transport complex product as a social good also influences the cooperation of the state and private business in this area. The state's recognition of the primacy of the social interest in the activities of the complex, while the interest of profit for private business always prevails, negates the intersection of the interests of these two owners. In fact, the possibility of a road transport complex, which is considered a social good, generating commercial profit, is a highly controversial topic. Several areas have been identified where concession agreements can be concluded, providing for the participation of private business in the activities of the complex.

Firstly, it is possible to actively involve the private sector in the construction, repair, and maintenance of roads. Foreign experience shows that there is a possibility of using individual road facilities on a paid basis, which, in turn, satisfies the demand for material interest of private business. It is only necessary to develop national standards for the construction of toll roads or the reconstruction and operation of state roads in a timely manner, taking into account the opinions of international experts.

Secondly, since some industrial enterprises of the republic's road management, producing construction materials, are still under state control, and the issue of their shareholding is not yet on the agenda, they can also be transferred to a concession for a certain period. In this case, to satisfy the level of material interest of private business, it is necessary to develop a mechanism for coordinating prices for products manufactured at these industrial enterprises.

Thirdly, the practice of transferring roadside infrastructure and service facilities to private businesses for certain periods based on concession agreements can be applied. True, due to the shortage of financial resources in the complex, the direct privatization of such facilities seems expedient, but the full use of the possibility of placing service sector facilities in some road facilities leads to the efficiency of the use of state property.

Within the framework of this study, recommendations are being developed for the construction of toll roads, which have not yet been practiced in the history of the development of the country's road sector. This road is a section of the international highway M-39 "Almaty - Bishkek - Tashkent - Termez" from 886 to 910 kilometers, currently passing through the territory of the Republic of Kazakhstan, and the theoretical and technical-economic basis for the revival of

regular car traffic on this road on a toll basis has been developed.

According to the history of Uzbekistan's highways, the construction of the M-39 highway began in the 1960s, connecting Almaty, the former capital of the Republic of Kazakhstan, with Termez, Uzbekistan. This highway passes through the capital of Uzbekistan - Tashkent, Syrdarya, Jizzakh, Samarkand, Shakhrisabz, Guzar, Dehkanabad, Sherabad, Angor, and has a total length of 658 kilometers across the country to Termez.

The section of this highway passing through the territory of Uzbekistan enters the territory of Kazakhstan, and after 24 kilometers again enters the territory of our country (see Fig. 2). In the author's opinion, it is advisable to reconstruct this 24-kilometer highway in accordance with international requirements and revitalize it by transferring the management of this toll road to a joint-stock company in the form of a newly created joint venture.

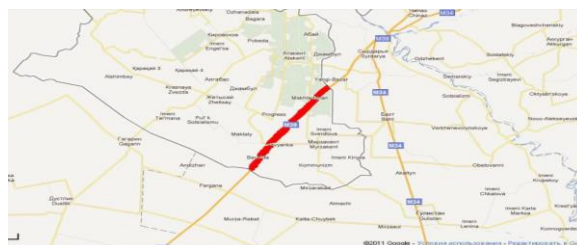


Fig. 2. Section of the M-39 highway passing through the Republic of Kazakhstan

Calculations show that the reconstruction and commissioning of this section of the M-39 highway at the level of international toll roads will require investment funds in the amount of 836397.5 million soums. In addition, for the operation of this section of the road, the joint venture will incur repair and maintenance costs of 2577.5 million soums per year. If we take into account that at the beginning of the section of the highway passing through the territory of Uzbekistan, that is, on the border of Tashkent and Syrdarya regions, the average traffic intensity is 53,744 vehicles/day, and an average of 65% of the same number of vehicles are re-registered at the Sardoba road patrol service (YPX) post, which exits the border of Kazakhstan, then the number of vehicles that can pass through the toll road (speed potential)



that can be organized on it will be equal to 34,934 vehicles/day.

Another aspect is that the Kazakh side will have to address the issue of closing all road networks leading to and branching off this highway, as well as constructing new roads parallel to the highway for local road traffic. It is necessary to clarify the sources of financing for construction, based on the conclusions of experts, in agreement with the parties, justifying the necessity of these roads. The costs of creating a joint venture, maintaining and operating a toll road, ensuring safety, and restoring local communication lines will be included in the total cost of the investment project.

The data obtained as a result of the calculations and observations made it possible to determine the costs of launching this international toll road (see Table 3).

According to preliminary calculations, the payback period of this international investment project, which will allow returning the section of the M-39 highway from Tashkent to Termez to uninterrupted operation, will be 5.8 years.

In the above calculations, the costs associated with the creation of a joint venture were not taken into account. The costs of establishing any large international economic entity, while being more complex than establishing national companies, imply significant financial costs. This study discusses the organizational structure of the joint venture that is planned to be created.

Table 3

Implementation of the project international toll road drop performance

№	Events and Indicators	Quantity and unit of measurement	value, million soums
1	2	3	4
1.	Construction of an international 1-category (4-lane, asphalt-concrete pavement) highway with bridges and concrete-monolithic walls.	24 km	593573,5
2.	Installation of video surveillance devices along the road	at 20 points	199,5
3.	Installation of "SOPO" anti-ice conditions equipment	1500 m	14,586
4.	Construction of checkpoints with payment systems	2	15,000
5.	Installing modern scales	2	55,000
6.	Construction of service points	2	3750
7.	Installation of metal barriers	24 km.	17,500
8.	Expenses for current repair and maintenance of toll roads	24 km	2 577,5
9.	Expenses related to the construction of a Category II (2-lane, asphalt-concrete) highway	24 km	134211
10.	Total expenses		836 397,5
11.	Traffic intensity	34934 vehicles/day	
12.	Daily earnings		394,7
13.	Annual revenue		144068,4
14.	Investment payback period, years	5,8	

A joint venture is created in the form of a joint-stock company, which is the most effective organizational and legal form in international economic activity. In this case, 51% of the joint venture's share package belongs to residents of the Republic of Kazakhstan (due to the passage of the M-39 highway through the territory of Kazakhstan), and the remaining 49% belongs to residents of the Republic of Uzbekistan. Recognizing that the governments of both countries independently decide on the placement of these shares, it is advisable to ensure that the absolute amount of these shares belongs to private businesses. Admittedly, during the project implementation process, the parties can utilize the possibilities of attracting state funds and subsequently reclaim these funds by selling shares to the private sector, or initially finance the project by forming share capital in exchange for the sale of shares. However, in both cases, relations involving cooperation between the state and the private sector are in effect.

When revitalizing this toll section of the highway, an international agreement should be signed between the two countries, and both sides should recognize the joint venture's

position as a participant in legal relations defining its full responsibility in the main territory.

3. Conclusion

In conclusion, it can be noted that the proposed project is the first concession project that can be organized in Uzbekistan, and its implementation will allow for more effective use of the transit potential of the country's road transport complex.

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