

PPP in Bangladesh: Reality and Prospect

Md. Riad Hassan*

Abstract

This article is devised to find out the problems and prospects of implementing the Public – Private Partnership (PPP) projects in Bangladesh. It is a widely accepted avenue of delivering public goods and services. Besides, it can act as a catalyst in developing infrastructure if we can fit it into the reality of our country. Efforts have been made to highlight some existing PPP projects of Bangladesh and explore the prospective areas which can best-suit such projects in the country. One of the key findings of this study is the lack of institutional and legal framework for PPP in Bangladesh which is hindering the successful implementation of such projects in the country. At the end, some recommendations have been developed for smooth, sound, and sustainable run of PPP in Bangladesh.

Key Words: Public-Private Partnership, Growth-rate, Infrastructure Development, Prospective Sectors

Introduction

Public-Private-Partnership is relatively a new concept for Bangladesh. During its first forty years, the country has gone through rigorous nationalization followed by vigorous privatization. With taking power by the new government that believes in “Change” or “Din Bodol”, time has come to try the third dimension, the Public-Private-Partnership. To reflect the aspirations of the people, the present government has committed to raise the GDP growth rate to 8% by 2013 (Vision 2021 of Bangladesh Awami League). To achieve this goal, investment in GDP needs to be as high as 35%-40%. Currently this figure hovers around 24%-25% (Position Paper of the Ministry of Finance, Bangladesh) which ironically is lower than the national savings ratio implying nothing but idle capacity. To attain and sustain 8% growth rate by and beyond 2013 requires additional US \$28 billion from 2009-2014 (Position Paper of the Ministry of Finance, Bangladesh). Amid the global melt-down and resulting fall in the purchasing power of the tax-payers of the country, the government is not in a position to mobilize these gigantic additional resources internally. It also reduces the possibility of receiving additional foreign financial assistance. In the back-drop of all these, participation of the private sector through PPP may reduce the investment deficit.

With this end in view, three government organizations have been assigned the role of project implementation in collaboration with the private sector under the PPP initiative. Those organizations are: Infrastructure Development Company Limited (IDCOL) under Economic Relations Division (ERD), A 5 year term Investment Promotion and Financing Facility (IPFF) in Bangladesh Bank, and Infrastructure Investment Facilitation Center (IIFC). The first ever project

*Assistant Professor, Department of Accounting & Information Systems, Jatiya Kabi Kazi Nazrul Islam University, Trishal, Mymensingh.

under PPP being taken up by the present government is an elevated expressway to be constructed from Dhaka. As far as the project financing is concerned, the government has allocated Tk. 2,500 crore and Tk. 3,000 crore for PPP projects in the national budget for 2009-2010 (National Budget 2009-2010) and 2010-2011 (National Budget 2010-2011) respectively. Later, Tk. 500 crore has been cut from the allocation in the revised ADP of 2009-2010 (The Financial Express, April 07, 2010). The Finance Minister of Bangladesh asserted that PPP in Bangladesh commenced after the adoption of IPP Policy in 1996. However, the Minister, in the national budget 2009-2010, hoped that PPP budget will be fully operational by September 2009 (Budget Speech 2009-2010). But the irony of fate is that, the first ever PPP budget formulated in 2009-2010 could not be implemented (Jamaluddin, 2010).

Objectives

The objectives of this article are:

- To identify the existing PPP projects undertaken by the government of Bangladesh
- To identify the prospective sectors suitable for PPP implementation in Bangladesh
- To identify the challenges ahead of Bangladesh in successful implementation of PPP
- To suggest some measures to address those challenges

Literature Review

J.A. Gómez-Ibáñez and J.R. Meyer (1993) found that Countries worldwide with PPP experience include Australia, Germany, Hungary, Italy, Japan, Korea, Spain, the USA, and the UK. Between 1985 and 2004, there were a total of 2,096 PPP projects worldwide with a total capital value of nearly US \$887 billion (AECOM Consultant Inc. 2005).

The trend started in the 1970s as British governments sporadically sought private funding in infrastructure sector. However, the practice of private participation got a firm basis in 1992 when the Conservative government of John Major in the UK first took Private Finance Initiative (PFI). The journey got a momentum when the subsequent Labor government of Tony Blair also embraced the idea with due importance. Afterwards, countries all over the world greeted the concept and now that it has found its implications. Britain has used this Public-Private Partnership (PPP) concept in building schools, hospitals, capital projects like channel tunnel rail link, national air traffic services, improving the London underground, and for defense contracts. During 2003 and 2004, the UK was the country with the largest PPP investments (OECD, 2006). But Public-Private Partnership (PPP) conveys a different meaning in Canada. In Canadian context, it relates to the provision of public services or infrastructure and necessitates the transfer of risk between partners. In Bangladesh, it all started from February 15-17, 2008, while there had been a three day conference in Dhaka jointly arranged by the Build-Operate-Transfer Group (BOT Group) of the United Nations Economic Commission of Europe and the Board of Investment (BOI) of the Government of Bangladesh. However, the first ever public-private business forum in Bangladesh was formed on September 06, 2007 in the form of “Bangladesh Better Business Forum” (BBBF), predominantly designed to improve interaction between the business-community and the

government high-ups. It is an unparalleled organizational tool for partnership between public and private sectors in Bangladesh. But Bangladesh is not the only one in this part of the globe to introduce Public-Private Partnership (PPP). Neighbors like India, Cambodia, Vietnam, and the Philippines have already undertaken this program in developing infrastructure, tourism, energy and have started reaping its outputs.

Methodology

This article has been prepared on the basis of primary as well as secondary data. Primary data was gathered through face to face conversation and interview with government officials of Bangladesh. The pertinent secondary information was accumulated from relevant articles, newspapers, different position papers and action plans of the government, and relevant websites. This is an exploratory research. A significant portion of the information has been gathered from literature review. Important publications of the government of Bangladesh, "Vision-2021" of the ruling party of the country, and government websites of other countries have been gone through.

Rationale of the study

As we all know, Bangladesh has been one of fifty least developed countries (LDCs) since 1975. Its economy lacked momentum until democracy was restored in 1991. The average GDP growth rate was mere 4% up to 1990. It is only since 1996-1997 that the growth rate never fell below 5%. Bangladesh started the new millennium with a promising 6% growth. But ironically it again fell under 6% amid current global recession. The other major cause was lack of investment in infrastructure, especially power and energy, port and communication, sanitation and health-care, supply of purified drinking water, education, tourism, information technology, housing etc. The present government has the promise to raise the GDP growth rate to 8% by 2013 and to the magical double digit growth of 10% by 2017 (Vision 2021 of Bangladesh Awami League). To touch this higher notch, many things need to be done. However, investment in infrastructure and service should always be the necessary first step in this front. Achieving GDP growth of 8-10% demands increasing the rate of investment from the present 24-25 percent to 35-40 percent. It is far from an easy task for the government amid the present national and global economic situation to manage such huge amount of own resource. Among the 16 crore population, only around 7 lacs pay income tax (National Board of Revenue). So within the country, government has scarcity of own resources. Globally speaking, prospect of receiving foreign assistance has diminished like never before due to recent global melt-down. Government also lacks skilled man-power and deserving institutional framework to undertake mega infrastructure projects on its own. Under these circumstances, government desires momentum in revenue collection as well as success in delivering public goods and services by draining in resources and investments from sources other than government savings. Among the possible alternatives, government would like to encourage private investments of money and expertise, skills and technology. With this end in view, the government of Bangladesh has formulated the Public-Private Partnership (PPP) budget in 2009-2010 fiscal as a new alternative, an alternative which is first of its kind in Bangladesh.

Findings

Table 1: Present state of PPP in Bangladesh

List of PPP Projects Financed by Infrastructure Development Limited (IDCOL)				
Sector	Sl.	Project Name	PPP Model	Investment (Million BDT)
Power and Energy	1	Meghnaghat 45 MW power plant	BOO	21,000
	2	Summit power 33 MW power plant	BOO	1,250
	3	Summit uttaranchal power company 44 MW power plant	BOO	1,970
	4	Summit purbanchal power company 66 MW power plant	BOO	3,000
	5	VERL 34 MW power plant of Bhola	BOO	1,200
	6	BEDL 51 MW power plant at Sylhet	BOO	1,830
	7	34 MW Malancha Holdings power plant at Dhaka EPZ	BOO	1,650
	8	Shah Cement 11.6 MW power plants	Captive Power Plant	590
	9	Thermax Trade Limited CNG refueling station	Under License from Petrobangla	55
Renewable Energy	10	IDCOL Solar Energy program	Implemented by NGO and Private Sector	20,060
	11	National Domestic Biogas and Manure program		2,150
	12	250 KW Bimas Gasification-based power plant	Under a License from BERC	25
	13	50 KW Biogas-based power plant	Under a License from Government	5
Port and Communication	14	Panama Hilli Land Port	BOT	180
	15	Panama Sonamasjid Land Port		200
Tele-communication Technology	16	Grameen Phone network expansion project	Under a License from BTRC	45,340
	17	Pacific Telecom network expansion project		21,560
	18	Ranks Tel PSTN project		2,300
	19	DNS Satcomm Satellite Earth Station project		160
	20	BanglaTrac International Communication Gateway project		670
	21	M & H Telecom Interconnection Exchange project		660
Information Technology	22	Shoanchalok ICT program	Implemented by some Banks and Financial Institutions	500
List of Implemented and Under-implementation PPP Projects by IPFF				
Power and Energy	1	Three 22 MW Doreen Power Generations & System Ltd. (2 in Tangail and 1 in Feni)	BOO	3430
	2	11 MW Doreen Power House & Technologies Ltd. At	BOO	564.3
	3	22 MW Regent Power Ltd.	BOO	1108.2
	4	Malancha Holdings Ltd. (44 MW Captive Power Plant at	BOO	1919
	5	Malancha Holdings Ltd. (35 MW Captive Power Plant at	BOO	1649

List of Recent Projects (Approved in the National Economic Council under Annual Development Program of 2011-2012)				
Housing	1	Ichhamoti-Sirajdikhan Satellite City	N/A	N/A
	2	Dhaleshwari-Singair Satellite City		
	3	Bangshy-Dhamrai Satellite City		
Power and Energy	1	210 MW Thermal Power Plant at Goalpara of Khulna	N/A	N/A
	2	Mymensingh 360 MW Combined-cycle Power Plant		
	3	Strengthening the Distribution –system of Dhaka Power Distribution Co. (DPDC)		
	4	Construction of Sub-stations for DPDC		
Solar Technology	1	Sarishabari Solar-system Power Plant in Jamalpur		

Source: Finance Division, Ministry of Finance, Government of the Peoples' Republic of Bangladesh

Besides, as per the Bangladesh Power Development Board (BPDB), they have the target of constructing a coal-based power-plant in Chittagong (capacity 1,300 mega-watt) and another coal-based power-plant in Khulna (capacity 1,300 mega-watt) under PPP by March, 2015. Meanwhile, the government has already taken the project of constructing an elevated-expressway in Dhaka city under PPP which is going to be the first of its kind in Bangladesh.

Table 2: List of Important Mega Projects

Name of the Sector	Name of the Project	Estimated Cost (billion USD)	PPP Model
Transport	1. Dhaka-Chittagong access control highway	3.02	BOOT
	2. Sky-train including the Dhaka Metropolis	2.80	BOOT
	3. Dhaka city subway	3.10	BOOT/BOT
	4. Dhaka city elevated expressway	1.23	BOOT/BOT
	5. Dhaka-Narayanganj-Gazipur-Dhaka elevated expressway	1.90	BOOT/BOT
Power & Energy	1. Four coal, diesel, or gas-fired power plants capable of producing 450 megawatts electricity in different parts of the country	1.80	BPP/BOT
	2. A 1,300 MW coal-based power plant at Anwara of Chittagong to be completed by 2015	N/A	N/A
	3. A 1,300 MW coal-based power plant at Rampal (Chalna) under Bagerhaat district of Khulna division to be completed by 2015	N/A	N/A
Water-transport	Deep sea-port in Chittagong	N/A	BOOT/BOT

Source: Finance Division, Ministry of Finance, Government of the Peoples' Republic of Bangladesh

Table 3: List of Other Projects

Name of the Sector	Name of the Project	Estimated Cost (million BDT)	PPP Model
Transport	Bus Rapid Transit (BRT)	150	BOO
	Articulated Bus Service	50	BOO
	Bus Route Franchise	50	BOO

Source: Finance Division, Ministry of Finance, Government of the Peoples' Republic of Bangladesh

Table 4: List of Projects in Education and Health Sectors

Sectors	Name of the Projects
Health	1. Health care provider for a specific area 2. Setting up cancer and/or other hospitals
Education	1. Setting up quality secondary schools 2. Setting up dormitories, health centers, auditoriums, gymnasiums in public universities 3. Development, expansion or improvement of present Degree Colleges 4. Setting up research Institutions or research foundations dedicated to the institution

Source: Finance Division, Ministry of Finance, Government of the Peoples' Republic of Bangladesh

Present Legal Basis for PPP in Bangladesh

The Bangladesh Private Sector Infrastructure Guidelines (PSIG), issued by the Cabinet Division in 2004 currently is the guideline for implementing PPP projects in Bangladesh. But this is not under any passed law of the parliament. So it creates doubts, lacks clarity, and brings inconsistency with the Public Procurement Act (PPA) – 2003. Later, the Public Procurement Act (PPA) – 2006 was enacted by the national parliament which has extended the government's jurisdiction to formulate a separate PPP guideline. The Rule- 129 of Public Procurement Rules (PPR) – 2008 incorporates various PPP models. At present, Section- 66 of PPA- 2006 and Rule-129 of PPR- 2008 act as the basis for PPP project implementation and contract execution. However, the entire procedure should be taken under the unique purview of a comprehensive and independent framework to ensure effective administration, continuous monitoring, and sound accountability.

Table 05: List of Organizations and their Purposes

Estd. Year	Name of the Organization	Purpose
1997	Infrastructure Development Company Limited (IDCOL) under Economic Relations Division (ERD)	To promote private sector investment in infrastructure development
2004	Bangladesh Private Sector Infrastructure Guidelines (PSIG)	To boost in individual investment in the development and maintenance of infrastructure
2007	A 5 year term Investment Promotion and Financing Facility (IPFF) in Bangladesh Bank	To finance government approved PPP-based infrastructure development projects

PSIG forms the basis of the current PPPs. At present, PPP projects are being financed through IDCOL and IPFF by the government.

So far, around 50 initiatives in telecommunication, land port and other physical infrastructure projects have been successful under PPP in the country. There has been remarkable progress in PPP sector in FY 1998-99 when initiatives were taken to build two mega power plants at Haripur and Meghnaghat with private sector involvement for the first time. These projects were massive successes and helped to mitigate power crisis. Agreements have been signed to construct 4 power plants on rental basis with a capacity of 300 MW and two 200 MW peaking power plants under

the PPP. Five land ports out of the 13 commissioned under the PPP have begun their operations. Steps have been taken to run the management of new mooring container terminal at Chittagong and of another one at Mongla under joint public and private ownership. The pre-qualification of the bidders of the Elevated Expressway in Dhaka has been completed. A list of 23 projects under PPP has been presented in ADP of FY2009-10 (Budget Speech 2009-2010).

Scopes of PPP in Bangladesh

Zhang (2006) found that PPP can promote local economic growth and employment opportunities. The third world must not depend only on the donors for infrastructure investments. Private-public combined efforts will have the greatest effect in this sector. The previously predominant areas like energy, transport, water and sanitation, education and health provide a good offer for the private organizations and the public bodies to apply the financial acumen and managerial skill while sharing the risks associated (<http://web.worldbank.org>). H. Park (2006) found that, in Korea, PPPs are used in the development of schools, hospitals, and public housing. A.R. Vining et. al. (2005) found that in the U.S., PPPs are found in sectors such as prisons and water supply and waste-water treatment.

As far as Bangladesh is concerned, the prospective sectors under PPP could be the following:

- Power and Energy
- Solar System
- Transport Infrastructure (roads, rail, sea-ports, airport and water transport)
- Tourism and Air Transport
- Information Technology
- Pure Drinking Water
- Industry
- Health and Family Welfare
- Education (particularly secondary and technical) and Research
- Housing
- Climate management

In the phase of global warming and environmental degradation, PPP can be a good tool to restore coastal infrastructure. To meet the Millennium Development Goal (MDG) target of 25% forest, community forestry and coastal forestry can be undertaken and for that, PPP can be a worthwhile avenue. Experience of Australia and Nepal in this respect can be the guiding force for us. (Government of Australia, 2010).

The stock market has offered to provide Tk. 200 billion (20,000 crore) in the next five years in setting up power plants under the PPP. (The Financial Express, 2010).

The finance minister, in the national budget 2009-2010, declared that Tk 2,500 crore to be spent on PPP initiatives - Finance ministry seeks cabinet approval to form PPP cell (Bangladesh Budget Watch, 2011).

But there are some problems faced by public and private sectors regarding PPP. In Bangladesh, public sector is reluctant and private sector is hesitant to invigorate PPP initiatives. In the public sector, bureaucracy tops the list of problems. In our country, they are by and large reluctant to accelerate PPP initiatives for there is chance of exposing public sector inefficiency. The historical bureaucratic lethargy of the country is acting as a catalyst in slowing the pace of step forward of such projects. Lack of knowledge and practical training of such a new concept has made them shaky about PPP. On the part of the private sector, it is the mutual disbelief that is hindering the sector from stepping up whole-heartedly. With no formal guideline, dedicated framework, or tailor-made law for PPP in place till today, there is every reason for private sector to be tentative in a country with volatile political condition. They also fear that undue bossing, lack of performance-based-pay, and too much controlling of their counterpart in the name of PPP could jeopardize the fate of private sector.

Challenges & Recommendations

1. Government's target of operationalising the PPP projects is yet to be achieved. An independent guide-line for PPP still remains to be in place. It is creating identity crisis between the sectors as to who would implement the PPP projects. So, as far as the operation and implementation are concerned, having a separate PPP guide-line is the first attendant challenge to be addressed. Preferably, it should be a synchronized effort of both public sector and their private sector counterpart to develop a usable and workable guide-line.
2. In some cases, the idea of nongovernmental, market-driven organizations taking over government programs can foster community resistance (Wettenhall 2007). Traditionally people are resistant to change. Public sector trade unions may be reluctant to accept PPP concept for their feeling that there is potential risk of increasing their work load and losing their supremacy over the private sector. On the part of the private sector, they may do the same out of the disbelief that they might be unduly dominated by the public sector in PPP and public sector bureaucracy might outperform the performance-based systems of private sector.
3. Another major challenge before the government is to set up an institution for preparation, implementation, and control of PPP budget. Our first PPP budget could not be implemented to our satisfaction and Tk. 500 crore were eventually cut from the total PPP budget of Tk. 2,500 crore due to under-utilization of fund. This is contrary to the spirit of the new concept of PPP.
4. Like many other successful governments of different countries, our government should make the ministry of finance the in-charge of PPP projects. Currently, these projects are entrusted to the Board of Investment (BoI). But, as we all know, the BoI, by and large, is a promotional entity and has no orientation about implementation.
5. In the back-drop of PPP being a new concept in the country, formulating a separate Act for PPP should be the logical first step on the part of the government. (Zouggari, 2003) told that a well-structured regulation framework can not only increase the willingness of the private sector to participate in the infrastructure development, but also increase benefits to the government by ensuring that the projects operate efficiently.

6. Li, Akintoye, Edwards, and Hardcastle (2005) found that PPPs can result in a monopoly situation and higher costs to public users for using the infrastructure services. If the same happens to Bangladesh, it will simply magnify the misery of the mass of the country.
7. PPP projects predominantly are capital-intensive. A fruitful match among asset, liability, and cash flow is crucial.
8. IDCOL is a company established under the Companies Act 1994 whereas IPFF is a 5 year term project. Due to failure to formulate appropriate project proposals by ministries, division or agencies, no initiatives were undertaken to arrange large funds through IDCOL.
9. There is lack of clarity and hesitation regarding how the government will finance infrastructure development through PPP initiative. There is a need for a legal framework for pooling of finances from various sectors.
10. Since the successful implementation of PPP projects largely depends on the participation of the private sector, their involvement at the initial stage of project formulation would be desirable.
11. Planning commission should be associated with the entire process in a meaningful way.
12. The legal framework should be able to lay down obligation to private sector partners, keep provision for cost recovery and address the issue of compensation.
13. It is required to establish a comprehensive policy and regulatory framework for competitive and transparent bidding.
14. Reviewing the financial and technical capacity of both private and public partners is critical for the government.
15. (Forrer J. et. al. 2010) mentioned that PPPs may give rise to unanticipated opportunity costs and benefits. Cost-benefit analysis is critical for determining which projects are appropriate for PPPs (Rendell 2009). (Saavedra and Bozeman 2004) find that cost-benefit analysis allows partners to determine whether a comparative advantage for partnership exists.

Conclusion

To date, there is not much to cheer about PPP in Bangladesh. This third dimension has hardly paid off in any sector of the country. The second PPP budget of Tk. 3,000 crore allocated in financial year 2010-2011 also remained unimplemented like the first one. Every year, PPP allocation had to be reverted due to lack of implementation (Prothom Alo, May 30, 2011). Unlike Bangladesh, many countries have succeeded in implementing PPP projects. It is a matter of optimism for Bangladesh that many ASEAN and SAARC countries are among the list of the stand-out performers. In the process, countries have managed to increase productivity without putting any stress on government revenue. Keeping those in mind, our government has approved (in National Economic Council) Tk. 3,000 crore for PPP in the coming budget of 2011-2012. A total of 16 projects of Annual Development Program (ADP) are there to be implemented under PPP in the next fiscal (3 being Satellite city projects and the rest 13 being energy and power projects). Apart from these, Bangladesh Infrastructure Financing Fund (BIFF) has been registered as a non-banking financial institution to manage PPP projects. So there are reasons to be

optimistic for the future of PPP in Bangladesh. If we can imitate our neighbors in this regard, we can have a realistic chance of making our growth rate double-digit like our neighbors did in the recent past. And for that to happen, both private and public sector must work hand in hand under the unique umbrella of PPP.

Reference

- AECOM Consult, Inc., (2005). Synthesis of Public-Private Partnership Projects for Roads, Bridges and Tunnels from Around the World, 1985-2004 (Washington D.C.: United States Department of Transportation).
- Akintoye, Li., (2006). "Privatizing Highways in the United States." *Review of Industrial Organization*, 29/1-2 (September): pp. 27-53.
- Akintoye, Li., Edwards, and Hardcastle (2005), op. cit.; R. Orr, "The Privatization Paradigm. Jumping onto the Infrastructure Bandwagon." *Infrastructure Journal*, (September/October 2006).
- Forrer, J., James, K.E., Edwin K., and Boyer, E., (2010). "Public-Private Partnerships and the Public Accountability Question." *Public Administration Review*, May/June, Vol. 70, Issue 3, pp 475-484.
- Government of Australia, (2010). <http://www.ausaid.gov.au/closeup/forestry.cfm> (Retrieved on November).
- Gómez-Ibáñez, J.A., Meyer, J.R., (1993). "Going Private: The International Experience with Transport Privatization." *Washington, D.C.: The Brookings Institution*, November.
- Jamaluddin, S., (2010). "Progress of public-private partnership programmes." *The Financial Express* April 07.
- OECD., (2006). Interim Report on the Role of Private Participation in Major Infrastructure Provision, Submitted to the Working Party on Territorial Policy in Urban Areas at its 8th session in Bilbao, Spain, June, 5-6. GOV/TDPC/URB(2006)5, Public Governance and Territorial Development Directorate, OECD, Paris.
- Pablo, S., Bozeman, B., (2004). "The "Gradient Effect" in Federal Laboratory-Industry Technology Transfer Partnerships." *Policy Studies Journal* 32(2): pp. 235-252.
- Park, H., (2006). "PPI System in Korea and its Policy Issues." *Seoul: Korea Development Institute*.
- Rendell, E., (2009). Opening remarks, "Memo to the President: Invest in Infrastructure for Long-Term Prosperity." January 12, Washington, DC.
- Roger, W., (2003). The Rhetoric and Reality of Public-Private Partnerships. *Public Organization Review* 3(1): pp. 77-107.
- The Financial Express, (2011). <http://www.thefinancialexpress-bd.com/2009/06/16/69874.html> (Retrieved on January).
- Vining, A.R., Boardman, A.A., and Poschmann, F., (2005). "Public-Private Partnerships in the U.S. and Canada: There Are No Free Lunches." *Journal of Comparative Policy Analysis: Research and Practices*, 7/3: pp. 199-220
- Zhang, X.Q., (2006). "Public Clients' Best Value Perspectives of Public Private Partnerships in Infrastructure Development." *Journal of Construction Engineering and Management*, 132/2 (February): pp. 107-114.
- Zouggari, M., (2003). "Public Private Partnerships: Major Hindrances to the Private Sector's Participation in the Financing and Management of Public Infrastructures." *International Journal of Water Resources Development*, 19/2 (June): pp. 123-129.
- <http://bangladeshbudgetwatch.wordpress.com/?s=PPP+allocation> (Retrieved on February, 2011)
- <http://bdoza.wordpress.com/2009/07/17/bangladesh-budget-2009-10-and-ppp/>
- <http://onnesha.wordpress.com/2009/06/12/bangladesh-national-budget-2009-2010/>
- <http://web.worldbank.org/WBSITE/EXTERNAL/NEWS/0,,contentMDK:22011850~menuPK:34463~pagePK:34370~piPK:34424~theSitePK:4607,00.html> (Retrieved on January, 2011)
- http://www.albd.org/autoalbd/index.php?option=com_content&task=view&id=367&Itemid=1 (Retrieved on October 29, 2010), Election Manifesto of Bangladesh Awami League-2008
- <http://www.bdnews24.com/budget/>
- http://www.brookings.edu/~media/Files/events/2009/0112_infrastructure/20090112_infrastructure.pdf (Retrieved on February 12, 2010)
- <http://www.mof.gov.bd/en/>
- <http://www.nbr-bd.org/>
- <http://www.parliament.uk/commons/lib/research/rp2001/rp01-117.pdf> (Retrieved on September, 2010)
- <http://www.prothom-alo.com/> (Retrieved on May 30, 2011)