



Ports in the Mediterranean region. Planning, project financing, and financial stakeholders consultation: the peculiarity of the Italian experience.

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# Mediterranean Area & Italian experience

#### Two ideas:

Long term investment, public endorsement & private capitals for port infrastructures financing

Economic & Financial Stakeholders consultations for effective port planning





# Mediterranean Area: a map of the problems



a) Euro-Med Cooperation

b) Economic & Financial Crisis



c) Public Budget Crisis

## Long Term Investments...

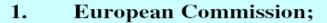
**Against the « vicious circle »:** 

- Different faces of the crisis
- Long Period Investments and investors' risk profile
- Long Period Investments and Public Endorsement
- European Union: « Financial activities »
- Member States Experience
- Risk: accounting & allocation





## Prototype "Marguerite"



- 2. European Investment Bank (EIB).
- 3. Cassa Depositi e Prestiti (CdP);
- 4. Caisse des Dépôts et Consignations (CDC);
- 5. Kreditanstalt für Wiederaufbau Bankengruppe (KfW);
- 6. Instituto de Crédito Oficial (ICO);
- 7. Powszechna Kasa Oszczędności Bank Polski (PKO);

#### Marguerite's characteristics:

- 1. long-term projects;
- 2. "conforms to the market";
- 3. public and endorsement;
- 4. non-speculative profit rates;
- 5. "multiplier effect".





## "Inframed Fund"







# Italian Experience: from planning to financing



« This time is different »: need for a new paradigm.



The challenge: attracting private capitals to finance infrastructures

#### A taxonomy of the causes





Overall Italian institutional architecture and juridical rules



#### Set 2

Specific features of Italian Port System (i.e. Port Governance)

## Synthesis of overall problems and remedies



State - "Regions"

Environmental "Protection"

**Public Administration** 



Fiscal measures

### ... specifically related to ports



Port Competition & Rules

Port Financial Autonomy

Port Planning





### **Port Planning & Feasibility**

Tools for Port Planning: the « port law » (1994)



Port Authority Level: need for strong feasibility analysis

#### The perspective:

Economic and Financial Stakeholders Consultations "EcoFin Stakeholders Consultations"

**NOT** a usual stakeholders consultation

**NOT** an "early contractor involvement"



## Port Planning & Stakeholders Consultations



Contents: Social & Environmental Issues



Tool against the "NIMBY Syndrome"... but:

- Too wide: a "political discussion"
- Too narrow: social, local, green issues



Need for a new strategic approach:

Financial and Economic Stakeholders Consultations in order to build up a realistic plan

# EcoFin Stakeholders consultations & "early contractor involvement"

Stage	Framework	Activity	Players
Plans & Programs	Strategic Environmental Assessment	Consultation	Stakeholders
Projects	Environmental Impact Assessment	Public Procurement	Contractors

#### **EcoFin Stakeholders Consultations**

**Role of Port Authorities** 

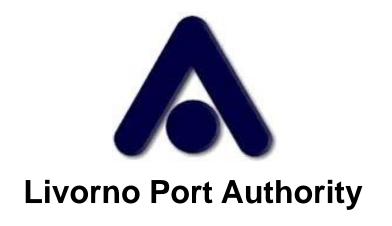


Feasibility study in Port Planning

Transparency & equal treatment



A tool for a "strategic" Port Planning





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