Public-Private Partnership: A Landmark of Mainstream Development Discourse and Why Feminists Should Worry

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The mainstream development discourse has located the idea of blended finance as a central element. The key argument is that States do not have sufficient resources to meet the investments needed to promote and sustain development. For this reason, it is necessary to combine different sources of financing, including the private sector which appears as a predominant actor. It is from this perspective that a re-launch of public-private partnerships (PPPs) is taking place. PPPs are not a novel form of investment financing, but they have had a vigorous boost in the last decade, hand in hand with the agenda of the Sustainable Development Goals (SDGs).

PPPs have been presented as part of the strategy to move from "billions" in Official Development Assistance (ODA) to "trillions" in development investments (World Bank & International Monetary Fund 2015). As the development committee of the World Bank and the IMF stated in 2015 prior to the Third International Conference on Financing for Development, the most substantial development spending happens at the national level in the form of public resources, while the largest potential is from private sector business, finance and investment. This, they argued, is the trajectory from billions to trillions that the world should embrace to finance and achieve the SDGs.

Many national governments and regional coalitions have embraced this discourse. In the case of Africa, it is aligned with the vision of "Africa Rising"; that is, the idea that the positive growth rates of many African countries during the first decade of the 2000s indicated a period of economic take-off that would definitively transform the continent and that the process should be sustained with different blended finance strategies.

However, many critical voices have emerged which have highlighted that both the Africa Rising narrative and the PPP scheme sugar-coat economic

growth strategies that do not guarantee the human rights of the majority, that conceal undesired impacts and serve private interests that are imposed as if they were public interests.

In particular, a growing literature has emphasised the controversies that this strategy generates from a feminist perspective. This article aims to present this critical view and to point out the elements that should be taken into account when assessing the PPPs in theory and practice, as well as their implications for inequality gaps and the guarantee of women´s human rights.

The article is organised as follows: in section one, we summarise the different definitions of PPPs and some key conceptual issues. We then proceed in section two to locate the PPP debate in the broader context of development strategies at the global level. In section three, we highlight the main lessons about PPPs from empirical evidence. while in section four we present an in-depth examination of the concerns that may arise when PPPs are viewed from a feminist lens.

Defining and conceptualising PPPs

As defined by the "PPPs Global Campaign Manifesto" (2017, 1), PPPs "are essentially long-term contracts, underwritten by government guarantees, under which the private sector builds (and sometimes runs) major infrastructure projects or services traditionally provided by the State, such as hospitals, schools, roads, railways, water, sanitation and energy." They are arrangements that involve some form of risk-sharing between the public and private sectors (Romero 2015). What differentiates PPPs from public procurement is that a private company is responsible for raising the up-front costs for the investment, which is then paid back by the taxpayer (directly, or through the State) over the course of the contract. Through the contract, the private company builds, maintains and operates the service (or some agreed variant). In return, private companies expect a guarantee that they will make a profit on the investment (The Equality Trust 2019). PPPs are also different from "informal or loose collaborations between different actors, including multi-stakeholder partnerships and short-term outsourcing arrangements for the delivery of goods and the provision of

services, for instance, in health or education. These exclude privatisation schemes, by which previously publicly owned services and facilities are fully transferred (by sale) to the private sector." (Romero 2015,11).

The different and varied definitions of PPPs that countries are currently including in their regulatory frameworks share some common points: i) medium or long-term but finite contracts between the public sector (at the national or local level) and a private sector company or consortium; ii) a private finance component, sometimes through a complex net of diverse participants, which must be repaid by the public sector or the users; iii) a relevant role of the economic operator that participates in different stages of the project (design, implementation, execution and financing); iv) a public partner whose main tasks include setting the objectives to be achieved in terms of public interest, overseeing the quality of the proposed services and price policy, and ensuring the achievement of objectives; v) transfer of asset ownership to the public sector upon completion of the contract (Romero 2015; Unión Europea 2004).

The risks to be shared include i) construction risks such as design problems, building cost overruns, and project delays; ii) performance risks, such as unavailability of an asset, the challenge of continuity and quality of service provision; and iii) demand risks, such as ongoing and future need for the service/asset, which has an impact on project value revenues. There are also macroeconomic risks that relate to factors affecting financing costs, such as inflation, interest rates and exchange rates. Finally, there are political and regulatory risks that refer to changes in regulations and political decisions affecting the project, such as changes in tax policy or new environmental rules (Romero 2015).

Private sector partners may recover their investment in either of two ways: i) by charging the public for using the facility, generally in the form of fees, which can be supplemented by subsidies paid by the Government; or ii) through payment from the Government, while the private sector company provides and administers infrastructure or services for the public authority. They receive regular payments from the public partner based on the level of service provided (Eurodad et al. 2019).

Advocates of PPPs claim that they are useful because i) they solve the State's problems of limited finances; ii) they address the problem of State

inefficiency in designing and implementing works and providing services; and iii) the private sector promotes the incorporation of innovation, technology transfer and capacity building. At the same time, PPPs open up business opportunities in sectors that have been historically unavailable to the private sector. On these grounds, as it was said before, PPPs have been promoted as the most appropriate way to finance the SDGs.

Some caveats to this set of definitions are necessary. While it might be clear that PPPs entail some kind of relationship between the public and private sectors, as Romero and Gideon (2019, 2) say very clearly, the "word partnership has become both a development buzzword, which speaks to "'an agenda for transforming development's relationships', and a fuzz word, as it obfuscates the resource transfers that take place."

The definitions and contours of what counts as a PPP are fuzzy and change over time. For example, the growing tendency to promote PPPs in the area of social service provision (which may also include infrastructure construction) led to a broader definition of PPPs. In the field of health and education, PPPs often involve not only corporations but also funders and philanthropic organisations (the last being linked to corporations in many cases).

In this sense, the term PPP seems to refer to the private sector as something that is homogeneous. However, the private sector is composed of a multiplicity of actors that differ between and within countries, ranging from the self-employed to large transnational corporations, to nationally owned companies that may be small and medium-sized, or even big enterprises working at a global level. This ambiguous and undefined use of the term PPP hides the fact that, notwithstanding their diversity and the different experiences in different countries, more often the "private sector" involved in PPPs comprises large transnational corporations, often multi-sectoral and usually part of financial investment groups, which expect short-term financial gain on their own investment in the real economy.

Finally, speaking about PPPs may also imply that the public and private sectors are part of a level playing field when it comes to establishing their partnerships. However, the different countries do not have the same capacity to impose contractual conditions, nor are they the only actors involved. In many cases, especially in the countries of the Global South, PPPs are developed through

the imposition of the narrative of multilateral financial institutions, reflected in their technical advice and guidelines, and from positions of subordination to transnational private interests.

Gebremichael (2020) illustrates this in her study of the case of Ethiopia, where the promotion of PPPs was part of a larger process of shifting the model of development financing. The role of the State was then reduced to a regulatory function while international multinational corporations, foreign and local private sector actors started to play a central role in financing national infrastructural development. In the Ethiopian context, many of the changes came through the total or partial privatisation of public enterprises in the form of the PPP model, which implied a huge political transformation. "The shift from public ownership of public enterprises to public-private actors needs to account for the substantive political change of what constitutes the public in the Public enterprises model where the state had a hegemonic role in the economy, to the nature of the public in PPPs" (Gebremichael 2020, 3).

Therefore, the shape of PPPs has much to do with the rationale of the mainstream development discourse and its political economy consequences, as we discuss in the next section.

PPPs as Part of Global Development Strategies

At a global level, mainly in the context of Northern-led multilateral institutions, it was agreed that the mechanisms used to generate the capital to deliver the 2030 Agenda would need to go beyond ODA, to include finance available from governments directly and through private sector investment. At the same time, the World Bank announced a new strategy called "Maximizing Finance for Development" (MFD), which it claimed would "leverage solutions", and connect and coordinate the public and private sectors. "The MFD approach insists that nothing should be publicly financed if it can be commercially financed in a sustainable way. If commercial financing is not forthcoming for a project, a country must promote a more investment-friendly environment and/or provide private sector guarantees, risk insurance and other inducements" (Alexander 2018, 7).

In 2017, the approach was also adopted by the G20 in the "Hamburg Principles" which apply across various multilateral development banks (MDBs). This approach is based on the belief that traditional methods of financing are not sufficient to achieve the SDGs and that attracting private solutions is essential (The Equality Trust 2019). This idea has been reiterated in every G20 declaration since then. The Buenos Aires declaration (2018) says that "Infrastructure is a key driver of economic prosperity, sustainable development and inclusive growth. To address the persistent infrastructure financing gap, we reaffirm our commitment to attract more private capital to infrastructure development." In Osaka, in 2019, G20 leaders declared that "(m)obilizing sustainable finance and strengthening financial inclusion are important for global growth. We welcome private sector participation and transparency in these areas." In 2020, right in the middle of the COVID-19 pandemic, in the final declaration of the Riyadh meeting in Saudi Arabia, G20 leaders insisted on "reinforcing the G20 Roadmap for Infrastructure as an Asset Class." Finally, in the Rome summit in 2021, the G20 declaration included a reference to the "Infrastructure Investors Dialogue" and confirmed that they "will continue, in a flexible manner, to develop further the collaboration between the public and private investors to mobilise private capital."

As Alexander (2016) has argued, these infrastructure plans involve a new paradigm, described in the 2015 report "From Billions to Trillions", built on the following three pillars: i) the use of public money (i.e. taxes, user fees, guarantees) to leverage or catalyse private sector investment, particularly long-term institutional investment (i.e. pension and insurance funds, sovereign wealth funds, private equity funds); ii) a commitment to creating "pipelines" of "bankable" projects, with an emphasis on megaprojects (initially in four sectors: transportation, energy, water and information and communications technology – ICT); and iii) mechanisms to rapidly replicate PPPs, through standardised clauses in PPP contracts, information disclosure requirements, procurement, risk mitigation, etc., as well as updating countries´ legal and financial regulations (i.e. land acquisition, investor protections) to attract private investment.

From the private sector perspective, the profitability (or "bankability") of projects is crucial for these plans to make sense. Depending on the sector and location, PPPs represent a very attractive business opportunity for companies such as those in construction and engineering, service providers such as those

in healthcare, and banks. The delivery of infrastructure projects traditionally carried out by the public sector represents the "next frontier to conquer" for the private sector. This is particularly the case for institutional investors, who hold trillions of dollars, are looking for attractive returns and seeking to diversify their portfolios, and thus reduce the risks to their investments (Romero 2015).

In this sense, PPPs seem to mark an evolution in the neoliberal privatisation paradigm. As with the structural adjustment programmes (SAPs) of the 1990s, the private sector is no longer encouraged to buy public enterprises and make them efficient and profitable. In fact, the private sector does not seem to be interested in this type of operation where ownership of the companies also implies having to assume the risks inherent in their operation, even less so in sectors where regulation of tariffs or forms of provision is necessary. In contrast, PPPs allow private sector participation through contracts where such risks are minimised.

The G20 Eminent Persons Group (EPG) proposed that securitising on a large scale, across the MDB system, will in effect create new asset classes and attract a wider range of investors. Therefore, they are seeking to engage the private financial sector not only with regard to financing investment in projects but also by securitising the projects' future revenue streams from the "pipelines" of projects and bundling them into tradeable assets on financial markets (Alexander 2018).

One of the ways of ensuring the possibility of easily replicated PPP projects that can feed these pipelines is the World Bank's "Draft Guidance on PPP Contractual Provisions". Civil society organisations have underscored the need to review this Guidance in order to avoid imbalances in the way risks and rewards, rights and responsibilities are allocated between the private sector partners and the public sector contracting authorities. A large number of organisations supported a "Joint Submission by Foley Hoag LLP", legal experts from the International Institute for Sustainable Development (IISD) and the Observatory for Sustainable Infrastructure, which made a number of critical observations. In their view, for the most part, the Guidance is fixated on getting the PPP deal to a close by motivating the private partner at the expense of the host country and its people. The latter are urged to accept the negative consequences that may befall them as a result of these contractual provisions as a cost of attracting

infrastructure investment. This approach maximises the profit margin of the private partner while potentially creating large contingent liabilities for the host country.

Seemingly responding to this critique, the updated version of the Guidance added three new chapters that can assist in the negotiation of balanced contractual provisions, and that recognise the local law as the appropriate governing law of the PPP contract. However, the rest of it retains its bias in favour of the private sector. The Guidance does not have a broader sustainable development perspective. While value for money and management of fiscal and financial risks are essential, so too is management of the nonfinancial risks of PPPs, such as environmental, social and governance risks.

The dominant narrative on PPPs as part of the mainstream development discourse also needs some caveats. This view lacks a historical and systemic perspective that identifies the causes behind the deterioration of development infrastructure, the insufficient provision of social services, and the defunding of States. From the perspective of the Global South, two elements can be highlighted.

On the one hand, the colonial history itself accounts for the historical dispossession of these countries by countries in the Global North, as well as persistent ties of subordination, including at the governance level. The historical perspective also entails the recent history, which shows that in the early 1990s the privatisation agenda was part of the large wave of SAPs pushed by International Financial Institutions. SAPs are the root, not only of the current weakness of social provisioning, but also of the deep penetration of an anti-State discourse, which considers States in the Global South incapable of providing for the guarantee of rights.

In this sense, just as the processes of countries´ indebtedness to the IFIs lead to a situation whereby governments become more accountable to such organisations than to their citizens, so also do the contractual frameworks of PPPs seem to make governments more accountable to the companies that participate in such agreements than to the citizens themselves.

On the other hand, the dynamics of global financial capitalism itself include the transfer of resources from the South to the North in the form of illicit financial flows (IFIs), many of which derive from the actions of corporations themselves,

particularly through various mechanisms of tax abuse and tax dodging. As Crystal Simeoni clearly expressed it, "…a hundred billion dollar leaves our continent of Africa every year through illicit financial flows, and 65 billion of that amount is through commercial activity. These are the multinationals that are supposedly delivering 'development' on this continent." Without ignoring the problems specific to nation-states in the South, much of the decline in their fiscal ability to invest in infrastructure and public policy stems from the race to the bottom in global tax standards and the lack of international tax cooperation.

In the same way, both the proposal to transform PPP projects themselves into tradeable assets, as well as the pressure that contracts exert in terms of sovereign indebtedness, add to processes of financialisation that increase the weakness of States and the fragility of economies in the global periphery. Debt as a tool to limit public action, as well as to control social demands, is another controversial element in the dynamics of PPPs.

In short, PPPs are part of a long-term process of corporate capture, in which the international private sector is setting and determining the priorities of the development agenda, regardless of people´s needs.

Development for Whom? Main Lessons from Empirical Research on PPPs

PPP promoters have made efforts to demonstrate the positive impact of this type of financing for development. A study from the World Bank's Independent Evaluation Group (IEG) confirms that there is evidence that assures success in achieving development outcomes, although there is little evidence of the positive impact of PPPs in social outcomes, for example, on poor populations (IEG-WB 2012). In a study on Latin America and the Caribbean, Alborta et al. (2011) indicate that "there has been little impact compared to the initially set objectives" (19).

On the contrary, an increasing number of studies and analyses have shown that PPPs are controversial in several dimensions. One controversial issue has to do with relative financial costs. In many cases, PPPs have in the long run turned out to be more costly than traditional public investment for governments. This

is because the conditions set up in PPP contracts usually imply heavier financial costs than those arising from typical direct government borrowing. The cost is even heavier in developing countries, where investors expect higher returns to compensate for presumed higher risks.

The biggest potential financial cost stems from the possibility of generating contingent liabilities, which are payments required from governments if a particular event occurs (for example, if the exchange rate of the domestic currency falls or if the demand falls below a specified level). This is due to the poor design of projects whereby obligations are imposed on the State which had not been calculated before. This is worsened by the lack of proper transparency mechanisms as well as by weak capacity to manage initial contracts or often-required contract re-negotiations (Pessino 2016; Alarco 2015).

As Romero (2015) highlights, shifting public debt (which was the usual way of financing this type of project) to government-guaranteed debt does not really reduce government debt liabilities, but it does obscure accountability as it is taken off-budget and is no longer subject to parliamentary, let alone public scrutiny.

There is another source of potential unanticipated cost that arises from the so-called "Material Adverse Government Action" (MAGA) that is included in the World Bank´s Guidance. This refers to government actions that, according to the private investor, may result in harm to the investor and may entitle the private partner to terminate the PPP contract and seek compensation. In some cases, competing projects that have significant public benefit might be considered MAGA. This might imply not only extra economic costs but also social costs since the PPP prevents citizens from accessing alternative providers. This is contrary to public policy, and non-competition clauses of this nature may even be illegal and not enforceable in some jurisdictions.

Another controversy regarding PPPs has to do with efficiency, defined in its "classic" meaning of achieving a goal the less costly way. IEG-WB (2012) refers to the existence of an in-depth but not statistically representative evaluation of 22 PPPs that indicated that results were mixed in terms of efficiency. In fact, the most positive results were found in countries that have consolidated frameworks to manage PPPs; that is to say, in countries where the State already had strong

institutions and better capacities. This finding undermines the argument that efficiency can be improved through private sector involvement.

PPPs are highly controversial when it comes to transparency and accountability. Most often, PPPs do not go through the normal procedures of procurement, and contract details are not published. There are few or no mechanisms to allow for proper consultation with communities when PPP projects are developed. Thus, PPPs restrict democratic accountability and enlarge the field for growing corruption given that negotiations are often covered by commercial confidentiality clauses.

This pattern of obscurity in contract negotiation and content, and subsequently in project management, is reiterated in the empirical evidence from very different countries. For example, it is pointed out by Simeoni and Kinoti (2020) in their study of the specialised medical equipment leasing scheme in Kenya, as well as by Andia Perez (2020) in her analysis of the case of the Alberto Barton Hospital in Peru. In both cases, negotiations took place behind closed doors; public access to contracts has been restricted, and furthermore, adjustments (often beneficial to the private actor within the partnership) have been made over time without consultation with the actors involved. The lack of transparency goes hand in hand with a lack of democracy in the governance of these projects.

PPPs are often financed through off-budget mechanisms, taking them out of normal fiscal requirements and parliamentary or other public scrutiny. States are restricted in their ability to regulate PPPs and all too often run the risk of being subjected to international adjudication and to Investor-State Dispute Settlement (ISDS) clauses that are increasingly used across the globe to discourage governments from demanding accountability from corporations.

In addition, controversies around social and environmental issues regarding PPPs have frequently been put on the table. In the case of PPPs developed to build and supply basic social infrastructure or essential social services, the main concerns have to do with citizen access to and quality of services. This happens when the financing of the PPPs includes user fees, making access to services more costly, even unaffordable, for large parts of the population. In fact, the existing evaluations rarely focus on the impact of PPPs in terms of equity, and when they do, they often reveal that there is limited access by lower-income populations

to the services on offer (Romero 2014). In addition, being profit-led, PPPs are rarely developed in sectors that are not profitable for the private partner, even when there are social needs to address.

Healthcare is one of the social sectors where PPPs are most intensely promoted. Investment in universal health coverage (UHC) is needed because, as Romero and Gideon (2019) highlight, half of the world´s population still lacks access to affordable essential health services. However, there is little evidence that health PPPs are the best way to invest in UHC. In fact, "all too often health PPPs represent a transfer of public resources to the private sector and do not lead to any efficiencies, which means that they end up undermining progress on UHC" (Romero and Gideon 2019, 12).

Poor regulation of PPPs has resulted in serious social and environmental damage. Poor planning, lack of ex-ante impact assessment, flawed normative frameworks, as well as weak State capacity to monitor the process, increase the risk of negative impacts on natural sources and people´s livelihoods.

Ndoye (2020) has studied the construction of a toll motorway outside Dakar in Senegal. In her exploration, she makes it very clear that even when Senegal has relied on an attractive regulatory and institutional framework to make PPPs a privileged means of financing these types of projects, the system has not been as effective in preventing the inefficiency of private action. The project ended up with a relatively high cost of infrastructure, the loss of human lives and discrimination against displaced persons, especially women. This evidence points to the additional efforts required to reduce PPP risks and negative impacts.

Besides, the profit-led nature of private sector participation leads to a push to lower costs including those to prevent environmental damage or improve working conditions of workers to at least meet the ILO's decent work standard. Often, existing national labour and environmental laws are set aside in PPP contracts in a variety of different ways, including by invoking lower special economic zone (SEZ) norms. Absolute impunity for environmental harm results in costs that are assumed by the State.

Moreover, the current trend towards securitisation reinforces this negative impact, since once a project's future revenue streams are securitised, environmental and social safeguards cannot apply unless they have already been built

into the value of the security. This is because the contract for repayment of the securitised debt held by the investor would be disconnected from whatever underlying project the financing had been for, and from any unanticipated consequences of the underlying project (Alexander 2018).

Feminist Concerns on PPPs

The above can already be a matter of concern from a feminist perspective. The fact that the private sector leads the priorities for development projects may leave out women's needs that are not profit generating. In fact, feminist critics have begun to raise serious concerns because PPPs are spreading into areas central to women's lives and livelihoods: natural resources exploitation, energy, infrastructure, and social services.

Rodriguez Enriquez (2021) provides the basis for a feminist approach to PPPs. It concerns mainly, though not only, assessing the impact on women´s lives and livelihoods. The competition that PPPs generate for public resources, particularly when the State becomes the guarantor of last resort of these initiatives, has obvious consequences for public provisioning, and human rights are then threatened. When the private sector imposes a development agenda, profit-making rather than life-sustaining sectors are prioritised. When governance is obscure and mechanisms for citizen participation and monitoring are limited, democracy is weakened, and with it the possibility to demand and achieve better living conditions for the entire population.

Nandi (2020) presents the case of a large PPP project in the health sector in India, which was meant to expand the Publicly-Funded Health Insurance (PFHI) scheme (in terms of population and annual amount of coverage). She shows that the PFHI schemes have had serious implications for women's health and their access to health care, especially for women who belong to socio-economically vulnerable sections of society. For example, women are forced to incur additional out-of-pocket payments (illegal payments) when utilising the PFHI schemes, especially in the "for-profit" private sector.

In the same vein, the study by Andía Perez (2020) on the Alberto Barton

Hospital in Peru shows how the implementation of a PPP further restricted the possibility of guaranteeing universal health coverage through different mechanisms that restricted access to services. This case is also instructive of the risks of the lack of transparency in the signing of contracts and their reviews. In this case, successive addenda to the original contract transferred benefits to the private sector at the expense of public resources.

The higher relative costs of PPPs, as well as the consequent higher public indebtedness, can lead to fiscal pressures that limit resources for public policies essential for addressing the roots of inequality. Fiscal constraints are very concrete limitations to delivering gender-transformative infrastructure and social provision, while at the same time PPPs are expensive and transfer risks to the State and its citizens. Many of the cases presented in Eurodad (2018; 2022) provide evidence of these constraints and their consequences.

Limited access to social services due to an increase in their costs, as well as the deterioration of their quality, affects women in relative terms, since they are, in all countries, over-represented among the population with the least income and economic resources. This was the case shown by Masuka (2023) in the analysis of a PPP in the health sector in Zimbabwe where patients were discriminated against based on their capacity to pay for the services.

PPP projects have also meant a race to the bottom in terms of working conditions because they often neither meet decent work standards nor provide social protection (Eurodad *et al* 2019) . This is of particular concern for women's labour rights for two reasons. Firstly, PPPs are expanding into social service provision (education and healthcare), where employment remains largely feminised. Secondly, in some cases, as part of strategies that claim to be gender-sensitive, PPP projects include employment quotas for women, leading to the paradoxical situation of more jobs for women, but of poorer quality.

This is another issue about which Andia Perez (2020) reports in the case of the hospital in Peru, where the PPP implied changes in working conditions that led to increasing precariousness for both the medical staff and the largely feminised nursing sector. She also highlights how it was the nurses' unions that,

based on their own conditions, contributed to the wider organisation of trade

unions and social resistance to this type of scheme.

The environmental risks associated with the lack of regulation of PPP projects also affect women's lives, worsening their livelihoods. Women and their families often lose the land where they live, as well as access to water and other private and common resources, as these are taken over in the name of PPPs with the full support of governments, thereby reducing women's ability to provide for their own and their families' subsistence.

In many cases, these negative consequences of PPP projects are also explained by the lack of participation of communities in project selection, design and monitoring. This is true even when there appear to be formal mechanisms that in theory make room for the voice of the people, because in practice, they are fake and reflect a kind of "people´s participation washing". This is shown very clearly in the case study of large infrastructure PPP projects in the Isthmus of Tehuantepec in Mexico. Although the process included public consultations, local communities, mostly populated by indigenous people, refused to participate because they considered the consultations to be flawed, ineffective and only serving to legitimise a process that structurally excluded them (Clavijo Flórez 2020).

Moreover, in places where the collusion between transnational private sector and national and local governments is notorious, there is evidence of an upsurge in violence against women, particularly human rights defenders, in the context of these projects. Again, the above-mentioned case in Mexico is a clear example of this type of violence.

In brief, a feminist approach to PPPs goes beyond studying their impact on women's lives, to understanding the way they contribute to deepening financial capitalism that commodifies life, plunders land and destroys nature, and advances a predatory system that puts profits above the sustainability of life and the boundaries of the planet.[1]

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Endnotes

i. The expression "Africa Rising" was first used by The Economist in its 3 December 2011 edition. They used it to openly apologise for the cover of the 13 May 2000 edition, which portrayed Africa as "the hopeless continent" (Frankema and Waijenburg 2018).

ii. I follow here Rodríguez Enríquez (2021) and Rodríguez Enríquez and Llavaneras Blanco (2023).

iii. https://eurodad.org/files/pdf/1546821-world-bank-must-stop-promoting-dangerous-public-private-partnerships-1549891747.pdf

iv. "Public-private partnerships are also referred to as private finance initiatives (PFI) in the UK, and as 'blended finance' or 'blending' by the UN and multilateral development banks (MDBs) such as the World Bank and the International Monetary Fund (IMF) when they also raise financing for the project and add the financing costs to the contractual payments to governments" (The Equality Trust 2019, 7).

v. See World Bank Group (2015) for the use of these arguments to promote PPPs in infrastructure.

vi. Romero and Gideon (2019, 2), in a study of PPPs in the health sector in Latin America, point to three different types of arrangements: "1) multi-stakeholder initiatives that are based on the pooling of different resources and skills of the different actors involved. An example is the Global Alliance for Vaccine and Immunization (Gavi, The Vaccine Alliance), which is committed to increasing access to immunisation in poor countries; 2) formal and long-term contractual arrangements in which the private sector participates in the financing and supply of infrastructure assets and services, for instance, hospital and healthcare; 3) demand- and supply-side health policies, such as voucher and franchising schemes, which are designed either to stimulate demand for a specific health service or to organise for-profit health practitioners to provide socially beneficial services."

vii. This operation of hiding the fact that it is mostly transnational corporations and large national companies that partner in PPPs strengthens a narrative that portrays the private sector as entrepreneurial and PPPs as something within the reach of all.

viii. ODA increased in 2021 and played a relevant role in supporting policy responses to the COVID-19 emergency. However, it is still insufficient to

help meet SDGs' targets, and many times is inflated by adding recycled COVID-19 vaccine donations, in-donor country refugee costs, debt relief and allocations to private sector instruments (Craviotto 2022).

ix. Very shortly before the G20 summit in Argentina, the Argentinean government renewed its legal framework in order to promote PPPs in infrastructure with the guidance of the World Bank (Vila Moret and Marchegiani 2017).

x. Since 2010, the G20 has worked with development banks in Africa and Asia, in particular, to strengthen existing infrastructure project preparation facilities (PPFs) to fill the "pipelines" with megaprojects.

xi. Similarly, other frameworks are being discussed and accepted, such as The United Nations Economic Commission for Europe (UNECE) Guiding Principles for People First PPPs, as well as the United Nations Commission on International Trade Law (UNCITRAL) Legislative Guide on PPPs.

xii. https://eurodad.org/files/pdf/5ccc486d841e9.pdf.

xiii. "PPPs feed into the narrative that assumes that the African State is incapable of providing for its citizens, and needs to 'partner' with multinational corporations from the Global North. This narrative is a very damaging one, and one of the enduring legacies of the SAPs. "During the structural adjustment period, a lot, if not most, of our services were privatised. Today we've got a young population, many of whom (myself included) don't remember a time where we could access universally accessible, quality, dignifying public services in the form of schools and hospitals. The only thing that we know are private solutions for public problems." Crystal Simeoni was interviewed by Adrian Murray and Susan Spronk in November 2021 for the Socialist Project (https://socialistproject.ca/2022/02/privatization-blended-finance-and-canadas-development-policies/)

xiv. I would like to thank Dzifa Torvikey for her input on this issue.

xv. For an updated state of tax abuses globally, see Tax Justice Network (2023).

xvi. Interview with Crystal Simeoni by Adrian Murray and Susan Spronk conducted on November 2021 for the Socialist Project (https://socialistproject.ca/2022/02/privatization-blended-finance-and-canadas-development-policies/)

xvii. Eurodad (2018; 2022) presents a summary of these analyses from various countries across continents.

xviii. Contingent liabilities can be either "explicit" (which are the most common public guarantees, such as those related to the risk of inflation, exchange rate instability, etc.), or "implicit", which depend on the expectations of the public or pressure by interest groups, and are triggered by cases of underperformance, where the public sector ends up bailing out the project (or even worse, bailing out the private sector company) (Romero 2015).

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