

Evaluation Framework for Investments in Rail Infrastructure Projects

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Abstract : Transport infrastructures are high-cost, long-term investments that serve as vital foundations for the operation of a region or nation and are essential to a country's or business's economic development and prosperity, by improving well-being and generating jobs and income. The development of appropriate financing options is of key importance in the decision making process in order to develop viable transport infrastructures. The development of transport infrastructure has increasingly been shifting toward alternative methods of project financing such as Public Private Partnership (PPPs) and hybrid forms. In this paper, a methodological decision-making framework based on the evaluation of the financial viability of transportation infrastructure for different financial schemes is presented. The framework leads to an assessment of the financial viability which can be achieved by performing various financing scenarios analyses. To illustrate the application of the proposed methodology, a case study of rail transport infrastructure financing scenario analysis in Greece is developed.

Keywords : rail transport infrastructure, financial viability, scenario analysis, rail project feasibility

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