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Faculty of Business, Economics and Policy Studies, Universiti Brunei Darussalam
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A public-private partnership (PPP) is oriented towards optimizing resources advocating effective and efficient management and good governance. This paper aims to review such a collaborative approach and presents an unbiased perspective of the opportunities and challenges arising from this mechanism. Evidence from a case study indicates that the intent of such a partnership has not matched the expectations and benefits that can be gained from a PPP leading to financial losses, public enquiries and disappointments. As the paper further elaborates, for a PPP to be sustainable and mutually gainful, it has to be set within the principles of trust, competency and firm commitments, notwithstanding the realities of political dynamics within the country.

Conceptualising PPP

In the 1980s, the buzzword of industry was privatisation, but surely and slowly it has been phased out by the introduction of another terminology called Public Private Partnership (PPP). In today’s paradigm of changing economic growth and players in the global industry, competition across nations, and pursuit of value for money (VFM), there has been a shift in approaches in attaining these goals. PPP has been thus commercialised to essentially evoke the old concept of partnership between the public and private sectors to achieve the ultimate in economic growth, service excellence and better profits. It is truly believed that PPP is necessary to exploit economic opportunities in the present environment and opportunities abound for those that cultivate smart partnerships to take advantage of “the best of both worlds” that exists in both sectors.

The previous argument that there needs to be a defining boundary as to what should be performed by the private sector and the government sector and discouraging fusing of functions between these two sectors is outmoded today. As stated in one article that the traditional concept of an autonomous private sector acting on its own for profit maximisation and a public sector with discretionary powers and multiple objectives focusing on public interest, no longer reflects the dynamics and interdependencies of economics and social environment of the present (Pongsiri, 2002). Practically everyone