



ISSN NO. 2320-5407

ISSN: 2320-5407

International Journal of Advanced Research

Publisher's Name: Jana Publication and Research LLP

www.journalijar.com

REVIEWER'S REPORT

Manuscript No.: IJAR- 57789

Title: Public-Private Partnerships and Infrastructure Financing in Sub-Saharan Africa: Determinants, Performance and Financial Viability.

Recommendation:

Accept after minor revision.

Rating	Excel.	Good	Fair	Poor
Originality	✓			
Techn. Quality	✓			
Clarity	✓			
Significance	✓			

Reviewer Name: Dr. Bishwajit Rout

Reviewer's Comment for Publication.

(To be published with the manuscript in the journal)

The reviewer is requested to provide a brief comment (3-4 lines) highlighting the significance, strengths, or key insights of the manuscript. This comment will be Displayed in the journal publication alongside with the reviewers name.

- Significance:** This research is significant because it examines institutional quality, financial viability, and governance challenges affecting infrastructure financing in Sub-Saharan Africa. The study contributes to contemporary debates regarding PPP sustainability, blended finance, and development policy implementation within emerging economies. Additionally, the manuscript highlights critical structural barriers including foreign exchange risk, weak state capacity, and institutional asymmetry, offering valuable insights for policymakers, investors, and development finance institutions.
- Strength:** The major strength of the manuscript lies in its integration of institutional analysis, financial viability assessment, and real-world case studies within a coherent policy-oriented framework. The inclusion of Dakar-Diamniadio, Nacala Corridor, and Azito power plant examples strengthens empirical relevance considerably. Furthermore, the discussion regarding blended finance, governance quality, and risk allocation provides practical and academically valuable contributions to infrastructure financing literature.
- Key Insight:** The central insight of this research is that successful PPP implementation in Sub-Saharan Africa depends more on institutional quality and governance capacity than on infrastructure project design alone. Strong legal frameworks, balanced risk allocation, professional PPP units, and blended finance mechanisms significantly improve project sustainability and investor confidence. Conversely, weak institutions, foreign exchange vulnerabilities, and asymmetrical negotiations systematically undermine long-term financial and developmental outcomes.

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Reviewer's Comment / Report

The paper titled “*Public-Private Partnerships and Infrastructure Financing in Sub-Saharan Africa: Determinants, Performance and Financial Viability.*” analyzes the determinants, performance, and financial viability of Public-Private Partnerships (PPPs) for infrastructure in Sub-Saharan Africa. Combining World Bank PPI data, econometric analysis, 22 interviews, and three detailed case studies (Senegal, Mozambique, Côte d'Ivoire), it identifies four critical success factors: institutional quality, risk allocation, state capacity, and project bankability. While acknowledging PPPs' potential to bridge the massive financing gap, it highlights high failure rates (~30%) due to weak governance and misallocated risks. The study offers balanced insights and actionable recommendations for governments, investors, and DFIs. Highly informative for African development policy.

Suggestions for Improvement:

1. Clarify research objectives using more concise academic language.
2. The introduction should define research questions and explain theoretical contribution more systematically within African infrastructure financing literature.
3. Include stronger justification explaining why institutional determinants critically influence long-term PPP sustainability and financial performance outcomes.
4. The historical discussion should critically evaluate policy failures and structural adjustment consequences affecting early African PPP implementation.
5. The geographical analysis should incorporate political stability, governance quality, and market size influencing regional PPP distribution patterns.
6. Include visual mapping or graphical presentation illustrating infrastructure investment inequalities across Sub-Saharan African economies comprehensively.
7. The discussion should critically analyze power asymmetries influencing negotiation outcomes and contractual fairness within African PPP arrangements.
8. Expand explanation regarding advisory firms' incentives and potential conflicts affecting transparency and project risk assessments systematically.
9. Clarify theoretical principles guiding optimal PPP risk allocation frameworks.
10. Explain blended finance mechanisms using simplified but analytically rigorous terminology.
11. Standardize case study structure for improved comparative analytical consistency.

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The manuscript addresses a highly significant issue concerning Public-Private Partnerships and infrastructure financing in Sub-Saharan Africa. The study demonstrates strong policy relevance, comprehensive regional coverage, and valuable institutional analysis supported by practical case studies. However, the paper requires minor revisions related to methodological rigor, econometric depth, theoretical integration, analytical structure, and language clarity. Strengthening empirical testing, improving statistical analysis, and refining academic presentation will substantially enhance the manuscript's scholarly contribution and publication potential. Addressing the identified weaknesses will make it suitable for publication in IJAR.

I recommend this paper for publication after minor revision.