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## Introduction

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# PUBLIC INFRASTRUCTURE BULLETIN

## INFRASTRUCTURE & THE BUILT ENVIRONMENT



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# INTRODUCTION

Welcome to the Bond University Public Infrastructure Bulletin and Built Environment, edition 8. The Bulletin is published annually by the Institute of Sustainable Development & Architecture and is available in e-format on the Bond University website <http://epublications.bond.edu.au/pib/>. The website also has a link to the Bond University Working Paper Archive and contains copies of earlier editions of the Bulletin. Our present plan is to continue to offer the Bulletin annually and to progressively increase the number of contributions and refereed content. The Bulletin is one of the few journals that examines infrastructure in all its forms, including public policy, project finance, the economics of infrastructure investment and management, as well as subjects in the built environment including building design, construction and project management, complex project procurement and real property. The boundaries are never closed and we welcome contributions from all related subjects.

The contributions to Edition 8 are from experienced practitioner Andrew Buckley who examines best practice community engagement for infrastructure projects and Marianne Garden, a postgraduate student of the Institute and an experienced practitioner in project management and information technology with the Queensland Government. Marianne carried out research into the role of risk in project finance and capital markets. Jemima Highton is an undergraduate student at the Institute and her essay considers life cycle costing in new building procurement. Mark Crudden, an experienced investment professional examines the Monte Carlo analytical method applied to commercial property. Mark is a graduate of the Mirvac Postgraduate Program in Sustainable Development at the Institute. Laure Darcy, an experienced consultant with Asian Development Bank in Australia, discusses the implementation of public private partnerships in Timor Leste. Laure has extensive experience in the Asia Pacific and outlines the progress

and challenges for PPP procurement in this fledgling country. Peter Murray contributes a comprehensive review of congestion pricing for roads with a review of U.S. practice and Ari-Pekka Manninen of optimisation tools for the design of roads. Ari-Pekka is spending 2 years as a Research Fellow with the Institute and is a specialist in building information modelling (BIM) with Aalto University in Finland. Susan Thompson, a graduate in the Institutes Master of Sustainable Development program contributes an essay on the importance of credit ratings as a guide to underlying credit strength and risk management in major projects. I contribute an essay that undertakes a comparative review of adversarial and collaborative approaches to infrastructure procurement and map the fundamental differences between the traditional, alliance and public private partnership contracting forms. Norm Jagger, an Adjunct Professor here at the Institute reviews public private partnerships in Queensland and he is well qualified to ask whether this is the right approach for social infrastructure procurement in Queensland given his experience with one of Queensland's first projects, the Southbank Institute. Finally, Karolina Koleczko, a recent graduate of the Master of Project Management program at the Institute has researched risk and uncertainty and examines the role of behavioural science in risk decision-making. The essay in a short version of Karolina's recent minor research dissertation and raises interesting points about manager predisposition to bounded rationality.

Book reviews and further articles will also be available on the website in the next 3 months. We hope that you find items of interest in Edition 8 of the Bulletin. We invite contributions for Edition 9 which will close for review in March. A copy of the style preference for the Bulletin is available on the website. Thanks to Marisa, Rebecca and Jonathon for their invaluable help to produce this publication.

Michael Regan.

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