



Livorno Port Authority



Pisa University

**Ports in the Mediterranean region.
Planning, project financing, and financial
stakeholders consultation: the
peculiarity of the Italian experience.**

Francescalberto De Bari

Mediterranean Area & Italian experience

Two ideas:

Long term investment, public endorsement & private capitals for port infrastructures financing

Economic & Financial Stakeholders consultations for effective port planning



Mediterranean Area: a map of the problems

- a) Euro-Med Cooperation
- b) Economic & Financial Crisis
- c) Public Budget Crisis



Long Term Investments...

Against the « vicious circle »:

- Different faces of the crisis
- Long Period Investments and investors' risk profile
- Long Period Investments and Public Endorsement
- European Union: « Financial activities »
- Member States Experience
- Risk: accounting & allocation



Prototype “Marguerite”

1. European Commission;
2. European Investment Bank (EIB).
3. Cassa Depositi e Prestiti (CdP);
4. Caisse des Dépôts et Consignations (CDC);
5. Kreditanstalt für Wiederaufbau Bankengruppe (KfW);
6. Instituto de Crédito Oficial (ICO);
7. Powszechna Kasa Oszczędności Bank Polski (PKO);

Marguerite’s characteristics:

1. long-term projects;
2. “conforms to the market”;
3. public and endorsement;
4. non-speculative profit rates;
5. “multiplier effect”.



“InfraMed Fund”



Italian Experience: from planning to financing

« This time is different »:
need for a new paradigm.

The challenge:

attracting private capitals to
finance infrastructures



A taxonomy of the causes

Set 1

Overall Italian institutional architecture and juridical rules

Set 2

Specific features of Italian Port System
(i.e. Port Governance)



Synthesis of overall problems and remedies

State – “Regions”

Environmental “Protection”

Public Administration

Fiscal measures



... specifically related to ports

Port Governance

Port Competition & Rules

Port Financial Autonomy

Port Planning



Port Planning & Feasibility

Tools for Port Planning: the « port law » (1994)

Port Authority Level: need for strong feasibility analysis

The perspective:

Economic and Financial Stakeholders Consultations

“EcoFin Stakeholders Consultations”

NOT a usual stakeholders consultation

NOT an “early contractor involvement”



Port Planning & Stakeholders Consultations

- Legal basis: Strategic Environmental Assessment
- Contents: Social & Environmental Issues



Tool against the “NIMBY Syndrome” ... but:

- Too wide: a “political discussion”
- Too narrow: social, local, green issues

Need for a new strategic approach:

Financial and Economic Stakeholders Consultations
in order to build up a realistic plan



EcoFin Stakeholders consultations & “early contractor involvement”

Stage	Framework	Activity	Players
Plans & Programs	Strategic Environmental Assessment	Consultation	Stakeholders
Projects	Environmental Impact Assessment	Public Procurement	Contractors

EcoFin Stakeholders Consultations

Role of Port Authorities

Feasibility study in Port Planning

Transparency & equal treatment

A tool for a “strategic” Port Planning





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Francescalberto De Bari

debari.limen@gmail.com