

## **Center of Concern Warns Against Shifting the Burden of Risks of Infrastructure Development to Taxpayers and Consumers in Developing Countries**

*Speaking at the UN ECOSOC, international economist Aldo Caliari addresses public-private partnerships at "Financing for Sustainable Development High-Level Meeting" and promotes financial reform to protect against corruption on complex infrastructure projects.*

Washington, D.C. ([PRWEB](#)) April 25, 2014 -- At the 11th occasion of the Special High-level Meeting with the World Bank, the International Monetary Fund, the World Trade Organization (WTO) and the United Nations Conference on Trade and Development (UNCTAD) participants heard arguments regarding private-public partnerships (PPPs). Themes included: world economic situation and prospects; mobilization of financial resources and their effective use for sustainable development; and global partnership for sustainable development in the context of the post-2015 development agenda. [Leadership of the UN Economic and Social Council \(ECOSOC\)](#) urged consideration of partnerships based on equity, cooperation and accountability solutions, and invited speakers confronted the reality of dire financial situations in many countries with inequalities growing.

[Aldo Caliari](#), Rethinking Bretton Woods Project, [Center of Concern](#), addressed issues relating to reducing risks in complex public-private partnerships (PPPs) for large, infrastructure projects. Caliari warned against possibilities for corruption. "We are told that there are 60 or 70 trillion USD waiting to be invested in infrastructure, but what we are not told is that deals will be made with expectations of delivering high returns to infrastructure investors," Caliari said. "To meet expectations of high returns on investments, I anticipate that consumers and taxpayers in developing countries will have to foot the bill."

Caliari's perspective contrasted with more traditional approaches voiced by other panelists and summarized in [ECOSOC President Martin Sajdik closing remarks](#). Sajdik said, "We need a comprehensive strategy that incorporates all forms of financing, including public and private, domestic and international." Having taken a bold stand on behalf of those at greatest risk, Caliari said, "I have rarely felt stronger about giving voice to the voiceless than I did today; we need to be alert to the fact that we are already seeing countries all over the world that are reshaping their laws, and even constitutions, to accommodate investors' requirements."

### [About Rethinking Bretton Woods Project](#)

Center of Concern's Rethinking Bretton Woods (RBW) Project was founded in 1995 to promote reforms of international financial institutions such as the World Bank and the International Monetary Fund. Over time, RBW's focus has evolved to promote reform of the international financial system, its rules and institutions, with the purpose of democratizing economic policy-making, achieving human rights and sustainable development.

The project carries out advocacy-oriented research, popular education and coalition-building engaging government and intergovernmental officials, policy-makers, civil society organizations, academics, grassroots activists, social movements and the public. It works closely with partner organizations in the U.S., Europe, and all the regions of the Global South.

### [About the Center of Concern](#)

Founded in 1971, the Center of Concern researches, educates, and advocates from Catholic social tradition in



order to create a world where economic, political, and cultural systems promote sustainable flourishing of the global community.



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