

## **Abstract English**

The thesis explores the topic of cost planning of Public-Private-Partnership (PPP) projects in the Czech Republic, especially with respect to institutional settings and road infrastructure. First, the PPP concept is introduced from a theoretical perspective and compared to traditional public procurement. Then the financing of PPP projects is discussed in the context of project finance and the European PPP market. The main part of the thesis focuses on public procurement of road infrastructure and the advantages of the PPP organizational structure. Initially, flaws of the procurement institutions are identified and a number of solutions suggested. The solutions cover four main areas: improvement of procurement laws, better qualifications of public officials, strategic planning of needed roads and asset management perspective on the existing infrastructure. The question whether Czech institutions are hindering the potential of PPP projects is answered positively. Follows a thorough empirical analysis of a World Bank PPP model for highways through a Monte Carlo simulation. A particular case of R35 motorway is evaluated as a PPP project and key drivers of public and private NPV are identified and compared across three different scenarios. Heavyweight traffic intensity, its toll revenue and construction costs are identified as the key drivers. Overall, the thesis concludes that if risks are appropriately allocated and public authorities sufficiently qualified, PPP projects are well suited to serve as means for the state to obtain road infrastructure.