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- In the "Step 5" an approach to the decisive transition from Administration to Business is stated. For the first time the majority of the costs, the 80% of the financial costs (as shown above) enter into the picture. An asset management of the road investments (comparable to the real estate management in the building sector) may become possible.
- "Step 6" is the final stage of user financed infrastructure, i.e. a complete commercialisation and full private ownership is reached. Even a business at the stock exchange as with the Italian AUTOSTRADE is possible. Naturally in this final commercial stage, the road sector is fully submitted to the VAT tax.

Summarizing we may state, that in the steps 5 and 6 only a management of full cost recovery (including capital costs and liabilities) is possible (marked green in the table). In all the other cases (step 1 to 4, marked red) a technical administration only and no financial asset management takes place.

4. Priority policy decisions

Depending on the individual situation of the country

- (1) the securing of adequate revenues from the road sector (full budgeted "step 2" of "good governance"),
- (2) introduction of a Road Fund ("step 3") or
- (3) establishment of an autonomous ROAD Agency ("step 5") may be the next steps.

The first most important and urgent step, especially in many Asian countries, is closing revenues by fuel taxation.

Fuel taxation generally is the predominant source (about 75 %) of all revenues from the transport sector for those countries, where fuel is taxed (marked green on the map like India and Cambodia). The CIEP price survey of 20 Nov. 2004 revealed that fuel retail prices vary considerably in different Asian countries. This holds true despite a uniform world market price for crude oil (\$ 42.4 per barrel BRENT at time of survey). A series of countries - mostly in the Near East and Indonesia (marked red) are subsidizing the motor fuel from the general budget. Other countries like China and Vietnam (marked yellow) do apply fuel prices which are cost-covering but not securing the road expenditures.

Fuel Prices in Asia and the Middle East

1 November 2004 (US Cents per litre)



Generally a rate of 10 US cents per litre, for both gasoline and diesel is an accepted average for financing a country-wide road network linking all rural and urban markets in a country. This holds true for the least developed countries of Africa as well as advanced market economies such as the United States, where sales prices (including the levy for the Road funds) were 75 cents per litre Diesel and 54 cents per 1 Super. For public transport additional transfers from fuel tax revenue are often necessary. In Germany 1 cent/litre is collected for main road transport systems. In Colombia the additional fuel tax to finance Bogota's bus rapid transit (BRT) system was 8 to 9 cents per litre.