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On the relevance of ideology and electoral cycles in the celebration of public-private partnership contracts for infrastructures in Brazil

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Abstract: This paper provides a unique empirical analysis of the effects of political factors on the adoption of PPP contracts in Brazil. As such, it innovates along two different lines: first, political factors behind the adoption of PPPs have been largely ignored in the vast body of empirical literature, and second, there is scant work done on the motives of any kind behind the adoption of PPPs in Brazil. Various economic and financial reasons have been evoked to justify the use of PPPs in general. These include the goal of promoting socio-economic development in a tight public budgetary framework or of improving the quality of public services through the use of economically efficient and cost-effective mechanisms. Any possible underlying political motives, however, have been overlooked in the PPP research. And yet, there is abundant literature suggesting a link between the adoption of PPPs and the ideology of the governing body or the political cycles associated with elections. This study examines the impact of ideological commitment and opportunistic political behavior on the process of PPP contracting in Brazil, including the stages of public consultation, the publication of tender, and the signature of the contract, using federative-level data for the period between 2005 and 2022. Consistent with the outstanding literature, the two hypotheses are tested: first, conservative parties tend to celebrate more PPP contracts than left-leaning parties, and second, the electoral calendar has a significant effect in the process, allowing for opportunistic behaviors. Empirical results suggest that there is little evidence for the relevance of ideological leanings in the process of adopting PPPs in Brazil. Additionally, regardless of ideology, parties significantly choose to enter PPPs at specific points in the electoral cycle, suggesting decisions are influenced by political considerations and electoral strategy rather than by purely financial or ideological considerations. This may pose severe constraints on the efficiency and cost-effectiveness of the contracts, negatively impacting public governance and leading to protracted costs for taxpayers.

Keywords: public-private partnerships; PPP contract adoption; ideological motives; electoral cycle effects; Brazil

1. Introduction

This study examines the impact of ideological commitment and opportunistic political behavior on the process of contracting public-private partnerships (PPPs) at the federative level in Brazil, including the public consultation, the publication of tender, and the signature of the contract, using a comprehensive new database covering the period from 2005 to 2022. As such, it innovates along two different lines: first, political factors behind the adoption of PPPs have been mainly ignored in the vast body of empirical literature on the adoption of PPPs, and second, there is scant work done on the possible motives of any kind behind the adoption of PPPs, specifically in Brazil.

PPPs have become a global phenomenon in public governance. They correspond to an alternative form of public procurement between the state and the private sector for the provision of large-scale economic infrastructures such as highways, ports, and telecommunications or social infrastructures such as housing, hospitals, and schools. In this form of partnership, the aim is to increase the scope and magnitude of government activities by leveraging the efficiency of the private sector (Thamer and Lazzarini, 2015). The private sector is responsible for designing, financing, constructing, operating, and maintaining the infrastructure, as well as managing services as contractually defined (Cruz and Sarmiento, 2019; Winch et al., 2012). The state assumes a regulatory and monitoring role.

There are different arguments for governments to resort to PPPs. Overall, the goal is to make available infrastructure and public services at the lowest possible cost and to raise their level of quality and efficiency compared to other types of public procurement (Boardman and Hellowell, 2016; Hodge and Greve, 2019; Torfing et al., 2012; Verweij et al., 2022). Although arguments of government benevolence prevail in defense of the use of PPPs, there is also an extensive political debate surrounding their use (Flinders, 2005; Hellowell, 2010; Hodge and Biygautane, 2018; Sarmiento and Renneboog, 2021). Yet very few empirical studies have addressed the political dimension of the adoption of PPPs.

In Portugal, Firmino (2010) explores the underlying political reasons for the use of PPPs, considering party ideology and the electoral cycle. Even with limited data on the dates of procurement procedures, he shows that, for the period between 1995 and 2009, there is evidence of the presence of a neoliberal discourse in PPP contracts both on the right and left of the political spectrum.

In turn, Sarmiento and Renneboog (2021) focused on the issue of contract renegotiations that occur when certain events alter the financial conditions of the concession, for example, unforeseen revenue losses or costs. They considered the factors affecting the likelihood of renegotiations and the initiative to renegotiate contracts by the parties involved. Considering 254 renegotiation events in Portugal from 1995 to 2012, they found high levels of renegotiations and multiple renegotiations of PPP contracts due to electoral cycle factors, the strong political connection between the private partner and the government, and that right-wing governments were more prone to renegotiations. The authors also show that political pressure accentuates the bargaining power between the parties. Governments aim to win elections by attracting more voters, while private firms seek to obtain additional rents or to compensate for anticipated losses with renegotiations. Ultimately, their results highlight the effects of opportunistic behaviors, both from the public and private sectors, on the probability of renegotiation of contracts.

Finally, Carvalho (2020) provides one of the rare studies correlating growth policies with executive ideology and party affiliation. Considering the period from 2000 to 2015, it analyzes pro-market regulatory practices, including the adoption of PPPs, to promote economic growth and social welfare at the Brazilian municipal level. One of the hypotheses tested is that left-wing governments would tend to avoid or slow down the use of these dubbed quintessential neoliberal governance pro-market tools. The approach considers a few cases of PPPs in two left-wing political strongholds in Brazil, the states of Bahia and Piauí, in the northeast region. It

concludes that these left leaning governments also celebrated infrastructure and social service projects in certain areas, such as health and education, using PPP contracts.

The empirical evidence in these three studies highlights the importance of ideological and opportunistic political bias in the celebration of PPPs. This issue is fundamental since if the choices of these partnerships are motivated by political reasons rather than technical-financial reasons (Cruz and Sarmiento, 2019), they will likely lead to inefficiencies and possibly failures of the PPPs projects themselves, which will jeopardize the objectives of achieving greater efficiency and effectiveness in the implementation of public policies. Furthermore, the problems for the taxpayers and governments resulting from improperly motivated choices will snowball for decades due to the long-term nature of these contracts (Sarmiento, 2013).

Although, clearly, the political component in the motivation behind the adoption of PPPs should not be ignored, the fact remains that, indeed, it has mostly been absent in the literature. This study seeks to fill this critical gap in the literature by considering ideology and the electoral cycle as potential explanatory factors underlying the adoption of PPP contracts. It considers the case of Brazil, between the inception of the PPPs in 2005 and 2022, the most recent data, using a new and comprehensive data set developed by the authors. The analysis focuses on the impact of ideological commitment and political opportunism on three procedural moments in the execution of public policies under the PPP regime that are particularly critical from a political perspective: the opening of public consultation, the publication of the tender, and the signing of the contract.

It is worth emphasizing that ideological party differences have often been used as an essential variable to explain public policy choices in general and, particularly, in the Brazilian case (Medeiros, 2018; Tarouco and Madeira, 2013). Traditionally, right-wing parties are assumed to support free market policies to address socio-economic problems and advocate for minimal state intervention (Harvey, 2005; Huber and Inglehart, 1995; Le Galès, 1995; Lipset, 2007).

Thus, the first hypothesis to be tested in this study is whether or not right-wing parties leading the Brazilian executives are more likely to initiate procedures and ultimately adopt PPP contracts compared to left-wing parties.

Regarding the relevance of the electoral cycle, theoretical arguments substantiated by multiple empirical studies suggest that political actors tend to define and adopt public policies based on opportunism or political strategy related to the electoral calendar (Brender and Drazen, 2005; Sakurai, 2009; Veiga and Veiga, 2017; Veiga et al., 2018).

Different moments of the mandate seem to be tendentially associated with the realization of specific procedures for PPP contracting (Firmino, 2010). The pre-electoral and electoral years appear to be associated with the execution of procedures related to earlier phases of contracting, corresponding to the last two years of the mandate. This is expected because executives want to convey the message of work done and, thus, maximize their competence in the eyes of the voters (Maskin and Tirole, 2008; Sarmiento and Renneboog, 2021).

Thus, the second hypothesis to be tested in this study is to what extent there is a higher probability of conducting more PPP contracting procedures in pre-election and election years compared to other years of the political term in office.

Finally, it should be mentioned that Brazil presents a particularly suitable case for the empirical analysis of these issues. Brazil has seen a significant growth in the number of PPPs in recent years, which is a phenomenon to be explained in and of itself but which, from our perspective, translates into a large sample of data for empirical analysis. Furthermore, the data covers a wide spread of situations that enrich the analysis. Brazil is characterized by multilevel governance, with local, regional, state, and federal levels of government led by political parties with varied ideological persuasions and subject to a rather varied electoral calendar. The specificities of the Brazilian political system and the decentralized political decision-making for PPPs provide room for a structural comparison between cases analyzed with and without the celebration of these partnerships.

The Brazilian case is also not parochial; instead, the analysis of the possible political motivations behind the adoption of PPPs provides information directly relevant to many other countries, particularly in Latin America and the Caribbean. In the last decade, Brazil and several other countries in the region, namely Chile, Colombia, Costa Rica, Panama, Peru, and Uruguay, have led the *Infrascopes* 2021/2022 under the auspices of the Inter-American Development Bank. This framework, in which Brazil and Chile play a pivotal role, assesses the countries' ability to mobilize infrastructure investment through PPPs.

This paper is organized as follows. Section 2 provides a comprehensive review of the relevant literature leading to the two main research hypotheses empirically investigated in this paper. Section 3 presents the methodology and discusses the different variables considered in the analysis and their sources. Section 4 presents and discusses the empirical results. Finally, Section 5 provides a summary and a discussion of their policy implications and directions for future research.

2. Literature review

Considering the issue and the explanatory objective of this investigation, two research hypotheses are formulated. The first relates the process of establishing PPPs with the ideology of the party in charge. The second relates this same process of adoption of PPP contracts with the electoral cycles. In what follows, we discuss in detail the relevant literature and formulate the corresponding research questions.

2.1. The decision to adopt PPPs: A political perspective

Although decisions to establish PPPs tend to be presented as mere technical decisions, they are eminently political (Coghill and Woodward, 2005; Cruz and Marques, 2012; Cruz and Sarmiento, 2019; Firmino, 2010; Flinders, 2005; Hellowell, 2010; Sarmiento and Renneboog, 2021). Therefore, it is crucial to have more empirical studies that focus on the political dimension of PPP adoptions.

This study focuses on two key factors to fill an important gap in the literature regarding the possible political reasons behind contracting this type of partnership. The first factor concerns the importance of government ideology in explaining the PPP contracting process. The second addresses the importance of the electoral cycle in explaining this same process. It aims to clarify whether governments use this public policy implementation instrument motivated by their ideological orientation and

political opportunism, thus deviating from the goal of serving the public interest.

2.2. PPP adoption and political ideology

In the early 1990s, following intense privatization programs, the first PPP model emerged in the United Kingdom. Associated with the New Right of Margaret Thatcher and John Major (Harvey, 2005; Hellowell, 2010; Linder, 1999; Shaw, 2004), PPPs remained ideologically labeled as one of the preferred policies of the right-wing political spectrum (Flinders, 2005, Harvey, 2005, Linder, 1999). Furthermore, there are theoretical arguments suggesting that right-wing parties would tend more towards privatization and deregulation of the economy, compared to left-wing parties (Huber and Inglehart, 1995). Consequently, it may be expected that right-wing governments would be more prone to adopt PPPs than left-wing ones.

It is also possible that ideology in and of itself may not be sufficient or relevant to explain political decision-making in the PPP contracting process, and that both right-wing and left-wing parties may resort to PPPs indiscriminately for other reasons. Among these, budgetary offloading stands out (Cruz and Sarmiento, 2019; Hellowell, 2010), or to factors related to the electoral cycle (Maskin and Tirole, 2008; Pereira, 2012), or even circumstantial reasons, such as the socioeconomic impact of the COVID pandemic (IADB, 2022; Nwangwu, 2021).

Regardless, ideology has received little attention regarding the decision to establish PPPs, with ambiguity prevailing about its actual importance. This leads us to the formulation of our first research question, that is, to determine empirically if in the case of Brazil there seems to be a bias in the adoption of PPPs. Specifically, we want to find if right-wing political parties in charge of Brazilian governments (federal, state, district, and municipal) are more likely to initiate PPP contracting procedures compared to left-wing parties.

2.3. PPP adoption and the electoral cycle

When framing the theoretical context of PPPs, various authors from fields such as law, economics, political science, and public finance, have mentioned a possible relationship between PPP contracting and electoral cycles (Coghill and Woodward, 2005; Firmino, 2010; Flinders, 2005; Hodge and Greve, 2005; Maskin and Tirole, 2008; Pereira, 2012).

There is a vast literature on political business cycles, which generally confirms the tendency of governments to opportunistically affect or manipulate economic performance through economic policy close to elections. For example, by affecting inflation, unemployment rates, public spending, or other indicators.

The central point of political cycles is that elections represent the most important mechanism for holding elected politicians accountable for their policies (Veiga et al., 2018). Voters hold the government accountable for its performance through their vote, which serves as a punishment or a reward for the public policies. Given this accountability, the incumbent may strategically adopt public policies that are the most convenient for the electorate to boost their reelection. This is what is referred to as political opportunism.

Thus, the political business cycle theory highlights the interaction or interrelation

between politics and the economy (Fialho, 1999). The extensive political cycle theory, whether through the opportunistic approach (Nordhaus, 1975), partisan political cycles (Hibbs, 1987), or political budget cycles (Rogoff and Sibert, 1988; Brender and Drazen, 2005), has consolidated the debate on the influence of electoral cycles on political decisions.

Several analyses include different variables to generally explain the tendency of opportunistic political behaviors, such as goods and services, transfers, consumption, and investment strategies, as well as taxes (Gonçalves et al., 2017; Moura, 1981; Veiga and Veiga, 2005; Veiga et al., 2017). A main trend of this research points to a causal relationship between political choice and cyclical economic fluctuations for opportunistic or political strategy purposes. This is the main finding from the literature on electoral cycles, which we intend to test concerning PPP contracting.

Considering the importance of political cycles in political decision-making, it should be expected that the electoral cycle will be a relevant factor in explaining the PPP contracting process. However, there are few relevant empirical studies on this topic.

This leads to our second research question, that is to investigate empirically if there is evidence that Brazilian governments (federal, state, district, and municipal) will show a higher probability of undertaking PPP contracting procedures in pre-election and election years compared to other years of the mandate.

3. Methodology, variables, and data sources

In this section, we consider the temporal and spatial delimitation of the analysis, the methodological approach used in the empirical analysis, and provide information about the dependent variables, the independent explanatory variables, and the control variables and their respective sources.

3.1. Temporal and spatial scope of the analysis

3.1.1. Temporal scope

This research analyzes PPP contracts celebrated in Brazil between 2005, the first year in which such contracts were celebrated and 2022, the most recently available data. It, therefore, covers a period of eighteen years.

3.1.2. Spatial scope

In Brazil, the different levels of government, local, state and federal, can independently define, prioritize, and implement infrastructure projects and public services, including setting their institutional framework, regulatory frameworks, and PPP programs. Ultimately, we focus on data on the twenty-seven federative units, the twenty-six states plus the Federal District, which together were responsible for a total of 69 PPP contracts over the sample period. Accordingly, we work with a sample size of 468 observation points.

To be noted, we have deliberately omitted local level information. Indeed, of the 5568 municipalities in the country, only 127 were involved in PPP contracting, altogether being responsible for the celebration of 153 contracts. Despite the high number of data points at the municipal level, over one hundred thousand observations, the number of data points with contracted PPPs is minuscule, thus not providing

enough variance for the dependent variables and compromising the reliability of the results. As for the federal executive, only one PPP was contracted during the sample period, thereby not allowing for a meaningful analysis.

3.2. Empirical approach

3.2.1. The methodology

In order to address the issue under consideration, we use logistic regression analysis. This approach is particularly suited for our purpose of estimating the relationship between explanatory variables and the binary outcome of engaging or not in the different steps leading to the full adoption of PPP contracts.

The probability of engaging in each of the different steps of PPP adoption, $p(z)$ is modeled as a logistic distribution:

$$p(z) = \{1/[1 + \exp(-z)]\} \quad (1)$$

where, z is the binary dependent variable, which, in turn, is explained or conditioned by a set of n explanatory and control variables, x_i

$$z = c + b_1x_1 + b_2x_2 + \dots + b_nx_n \quad (2)$$

Ultimately, this yields the standard logit regression of the log of the odds ratio.

$$\log \left[\frac{p(z)}{1 - p(z)} \right] = c + b_1x_1 + b_2x_2 + \dots + b_nx_n \quad (3)$$

In this regression, the estimated coefficients associated with the explanatory variables give us the estimated impact upon the odds ratio of adoption PPPs of changes in these explanatory variables. From this the effects on the probability of adoption are trivially calculated.

To be noted, the results of these logistic regressions literally speaking establish correlation between the explanatory variables and the dependent variable, they do not in and of themselves establish causality. This is because correlation can be spurious and is consistent with reverse causality. In our case, the nature of the issue allows for a safe interpretation of correlation in terms of causality. This is because there is a very well-established conceptual framework behind the possible effects of ideology and electoral cycles on the adoption of PPP contracts. Furthermore, ideology and electoral cycles are clearly exogenous factors, determined independently of and in fact prior to any actions in terms of PPP adoptions.

3.2.2. The implementation

In the regression analysis, we consider three different models each with a different dependent variable. The three dependent variables are the three key decision-making dates of the process of adoption of PPP contracts: the date of the opening of the public consultation, the date of publication of the public notice, and the date of the signing of the contract. In turn, the explanatory variables in the three regression models are ideological indicators characterizing the political views of the decision-makers and the specific moment in the electoral cycle when the decision occurs. Finally, each of the three regression models includes controls to account for the inherent heterogeneity among different jurisdictions.

Different specifications were considered to test the effects of the explanatory variables on the dependent variables in each of the three regression models. First, ideological explanatory factors were considered in isolation without and with control

variables. Second, electoral cycle explanatory factors were considered in isolation without and with control variables. Third, the two sets of explanatory factors were considered together, both without and with controls. Finally, we replicated the first and third steps with a different measure of the ideological component.

The regression estimation procedures are based on mixed generalized linear models with robust standard errors grouped by region (see, Dobson and Barnett (2018), Fahrmeir (2001), and Roback and Legler (2021)). The aggregated nature of the data from each administrative unit and, consequently, the implausibility of the assumption of observations being independent suggests the inadequacy of the use of common regression analysis (Heck et al., 2012) and the advantages of our approach.

In all cases, the goodness of the fit of the regression is accessed through the use of McFadden R^2 (McFadden, 1974; Menard, 2000; Train, 2009), while the choice of the model specification was determined by the Akaike Information Criterion, or AIC, and the Bayesian Information Criterion, or BIC (Burnham and Anderson, 2002).

3.3. Dependent variables and data sources

The three dependent variables relate to the key steps in the contracting of PPPs, namely, the date of the opening of the public consultation, the publication of the official notice, and the signing of the contract. While the signing of the contract is the pivotal moment that effectively legally binds the government and the private partner, the two prior moments are essential preliminary steps to the celebration of the contract. The opening of the public consultation and the publication of the notice are procedures that involve a high visibility political decision-making process (Firmino, 2010).

Public consultation is a procedure that fulfills the principle of popular participation inherent in the democratic rule of law (Di Pietro, 2017). This is the phase in which the project is submitted to societal participation, allowing for the collection of opinions, criticisms, and suggestions. In turn, the purpose of the publication of the notice is to provide broad knowledge of the rules and conditions of the contract, that is, to disclose the object of the bidding and the rules related to the convocation, judgment, qualification, appeals, and penalties, to the supervision and management of the contract, to the delivery of the object, and to the payment conditions.

As to the data source for the dependent variables, this study relied on information provided by the Brazilian private company Radar PPP. This company holds a high level of expertise in the field, including organizing and aggregating updated, reliable, and highly relevant information on PPPs and concessions in Brazil.

3.4. Independent explanatory variables and data sources

The independent variables in this study are the ideology of the executive and the moment in the electoral cycle, specifically, pre-electoral and electoral years.

3.4.1. Ideology

In Brazil, the political parties are the legal entities responsible for ensuring, in the interest of the democratic regime, the authenticity of the representative system and defending the fundamental constitutional rights. Thus, parties organize themselves based on ideas, and political programs for the benefit of the community (Sartori, 1982), and their affiliation constitutes a condition of eligibility for political office.

The political parties that governed the different states and the Federal District between 2005 and 2022 are identified by consulting the results of elections in Brazil published on the website of the Superior Electoral Court. Then, the party's continuity throughout the term was verified by consulting information published in highly reputable newspapers in Brazil.

The classification of the ideology of the Brazilian political parties is based on the raw data from surveys with Brazilian parliamentarians conducted by the Brazilian Legislative Survey in the years 2005, 2009, 2013, 2017, and 2021. This source is widely regarded as the most comprehensive surveys on political thought in Brazil (Maciel et al., 2017).

In each survey, parliamentarians are asked various questions to help determine the political position of their party on a continuous numerical scale covering from the most extreme left-wing positions to the most extreme right-wing positions. From this data the average ideological party positions are calculated for each period between the surveys. This explanatory variable is integrated into the explanatory models as a continuous variable.

It is important to highlight that there is no consensus in the literature on the most appropriate method for classifying parties ideologically (Benoit and Laver, 2006). Some methodological options, argued as more desirable, rely on the analysis of political documents, like electoral programs (Jorge et al., 2020). This is an important source of information to estimate the ideological positioning of the parties, although it requires adequate availability of these documents (Benoit et al., 2009). Among the research that employed this method, Jorge et al. (2020) analyzed the electoral programs of presidential candidates' parties between 1989 and 2018 in Brazil. The limited number of parties included in this study renders it not particularly helpful from the purpose of this research, which covers 17 parties involved in the celebration of PPPs in the states and the Federal District.

3.4.2. Electoral cycles

The electoral cycle is the second explanatory factor we consider. Specifically, we consider two dummy variables corresponding to the pre-electoral and electoral years. The results of elections in Brazil, published on the website of the Superior Electoral Court, were again used to construct these variables.

3.5. Control variables and data sources

The control variables were selected considering their theoretical relevance and their potential influence on the process of PPP contracting. They are grouped in three categories: political controls, economic and social controls, and regional controls.

3.5.1. Political control variables

The political control variables include the second year of the mandate, whether or not the party was reelected, and the size of the electorate.

The second year of the mandate seems to be associated with initiating procedures related to earlier phases of the process of celebrating these partnerships. Although it also related to the mandate period, this variable does not measure directly political opportunism but, rather, the tendency for executives to strategically use the early stages of the mandate to develop the PPP process, so that the respective contracting

can occur during their term of office.

In turn, it is expected that a re-elected party is more likely to follow up with a PPP contracting process it initiated. This aspect of the political dimension of the PPP contracting has been observed in other studies (Sarmiento and Renneboog, 2021).

Finally, it is assumed that a larger electorate will lead to a greater use of PPP contracting, due to the increased pressure on the executive to meet the higher demands for infrastructure and public services (Carvalho, 2020). Although population measures could also be used as controls, since the sizes of the population and of the electorate are correlated and to avoid collinearity problems (Seneviratne and Cooray, 2019), we only use measures of the electorate. The number of voters for the period under analysis and for each federative unit, are based on data released by the Superior Electoral Court.

3.5.2. Economic and social control variables

Two economic and social control variables are included: the demographic density and the budget deficit.

Demographic density is used as a proxy for more urbanized areas (IBGE, 2016). Areas with higher density will likely require more investment in infrastructure and public services, suggesting also a greater use of PPPs (Carvalho, 2020). Demographic density is calculated based on population estimates and territorial area of localities. Data were collected from the Brazilian Institute of Geography and Statistics website.

It is well understood that financial constraints may pressure governments towards other alternatives to finance public sector investment, such as PPPs (Cabral, 2018; Cruz and Sarmiento, 2019; Hellowell, 2010). The relevant information is obtained from the annual accounting statements of each federative unit available in the National Treasury website.

3.5.3. Regional control variables

To account for the heterogeneity in the Brazilian territory, two regional controls were included to identify the southeast and the northeast regions which concentrate the largest numbers of PPP contracts. They include the states of São Paulo and Minas Gerais in the southeast region, and the state of Bahia in the northeast region.

4. On the effects of ideology and the electoral cycle

4.1. General considerations

This section presents and interprets the empirical results of the effect of ideology and the electoral cycle on the process of celebration of PPP contracts. We first consider, in models 1.1 and 1.2, the role of ideology by itself, without and with controls, respectively. Then, in models 2.1 and 2.2, we analyze the effects of the electoral cycle also in isolation, without and with controls. Finally, in models 3.1 and 3.2, we consider ideology and the electoral cycle together, without and with controls. The results are presented in **Tables 1–3**.

In general terms, the goodness of the fit of each of the different regressions considered individually, as measured by McDadden's R^2 , are within the acceptable bounds. Indeed, the conventional wisdom is that values around 0.2 to 0.4 are seen as indicative of a reasonable model fit in logistic regression contexts (Hensher et al., 2005; Louviere et al., 2000).

Furthermore, in comparative terms across different model specifications, as indicated by the AIC and BIC indicators, the models with controls fare always better than those without controls. In turn, the models that consider jointly the effects of ideology and political cycles on the adoption of PPP contracts only fare better than the models with only political cycles effects in the case of the opening of public consultations.

4.2. On the effects of ideology

The empirical results on the effects of ideology are presented in **Table 1**.

Table 1. On the effects of ideology.

Model 2.1. Ideology									
	Opening of the public consultation			Publication of the notice			Signature of the contract		
	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p
Constant	0.15	-1.92 (0.89)	0.03	0.09	-2.46 (0.94)	0.01	0.11	-2.21 (0.69)	0.00
Ideology	0.92	-0.08 (0.14)	0.55	1.02	0.02 (0.13)	0.87	0.98	-0.02 (0.07)	0.78
R ² [McFadden]	0.1528			0.1419			0.1389		
AIC	2627.71			2592.93			2599.48		
BIC	2631.88			2597.10			2603.65		
N	485			485			485		
Model 2.2. Ideology with controls									
	Opening of the public consultation			Publication of the notice			Signature of the contract		
	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p
Constant	0.06	-2.81 (1.06)	0.01	0.02	-3.70 (0.93)	0.00	0.03	-3.38 (0.71)	0.00
Ideology	0.93	-0.08 (0.14)	0.59	1.06	0.06 (0.11)	0.58	1.02	0.02 (0.07)	0.80
Political Controls									
Second year of the term	2.45	0.90 (0.42)	0.03	1.67	0.52 (0.28)	0.07	0.44	-0.82 (0.28)	0.00
Party re-elected	0.64	-0.45 (0.37)	0.22	1.80	0.59 (0.53)	0.27	2.07	0.73 (0.19)	0.00
Electorate	1.05	0.05 (0.02)	0.03	1.08	0.07 (0.04)	0.04	1.07	0.06 (0.03)	0.05
Economic and Social Controls									
Demographic density	1.00	0.00 (.00)	0.46	1.00	0.00 (0.00)	0.42	1.07	0.00 (0.00)	0.43
Budget deficit	0.73	-0.31 (0.14)	0.03	0.78	-0.25 (0.26)	0.35	1.00	0.37 (0.30)	0.21
Region Controls									
Southeast	4.67	1.54 (0.77)	0.05	3.39	1.22 (0.90)	0.17	4.63	1.53 (0.87)	0.08
Northeast	2.83	1.04 (0.59)	0.08	4.03	1.39 (0.50)	0.01	3.56	1.27 (0.49)	0.01
R ² [McFadden]	0.1791			0.1607			0.1609		
AIC	2767.49			2686.83			2720.87		
BIC	2771.65			2690.99			2725.03		
N	485			485			485		

In the two explanatory models, without and with controls, ideology does not show any significant effect on any of the dependent variables, corresponding to three key

moments in the process of contracting of PPPs.

On the other hand, it is important to highlight some of the effects of the control variables. Consider first the political controls. The results show that the initial phases of the PPP contracting process, such as the opening of the public consultation and the publication of the notice, are more likely to develop in the second year of the term, while the opposite is true with the signature of the contract. In turn, results show that a re-elected party is more likely to engage in the signature of PPP contracts than parties elected for the first time. Finally, the size of the electorate has significant positive effects in all three phases of the process.

As to the set of economic and social controls, it is noted that the budget deficit is a factor to consider in the analysis. This variable is statistically significant and with a negative coefficient in the first phase. This indicates that there is a lower chance of triggering the public consultation phase in a year with a budget deficit.

Regional controls are also quite relevant. The southeast region presents significant and positive coefficients for the stages of public consultation and contract signing, while the northeast region presents significant and positive coefficients in all three phases of the process. Therefore, our empirical evidence suggests that from a territorial perspective, there is significant heterogeneity in Brazil.

4.3. On the effects of the electoral cycle

The empirical effects of the electoral cycle are presented in **Table 2**. Overall, the electoral cycle shows important explanatory power on the different phases of PPP contracting. Considering the results without controls, pre-electoral years are relevant in explaining the launch of the bidding process and the decision to sign a PPP contract compared to the other years of the term. Significant positive effects are also observed for electoral years for the three stages of the process.

Table 2. On the effects of the electoral cycle.

Model 2.1. Electoral cycle									
	Opening of the public consultation			Publication of the notice			Signature of the contract		
	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p
Constant	0.10	-2.28 (0.46)	0.00	0.07	-2.59 (0.39)	0.00	0.05	-2.96 (0.40)	0.00
Pre-election year	1.24	0.22 (0.25)	0.37	1.52	0.42 (0.13)	0.00	2.31	0.84 (0.17)	0.00
Election year	0.43	-0.86 (0.36)	0.02	1.52	0.42 (0.24)	0.08	2.98	1.09 (0.10)	0.00
R ² [McFadden]	0.2509			0.2439			0.2434		
AIC	2665.50			2611.43			2663.01		
BIC	2669.68			2615.60			2667.18		
N	486			486			486		
Model 2.2. Electoral cycle with controls									
	Opening of the public consultation			Publication of the notice			Signature of the contract		
	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p
Constant	0.02	-3.92 (0.53)		0.01	-4.36 (0.39)	0.00	0.02	-3.82 (0.36)	0.00
Pre-election year	3.52	1.26 (0.36)	0.00	4.18	1.43 (0.37)	0.00	2.05	0.72 (0.12)	0.00
Election year	0.94	-0.06 (0.32)	0.86	3.32	1.20 (0.57)	0.04	2.06	0.72 (0.30)	0.02

Table 2. (Continued).

Model 2.2. Electoral cycle with controls									
	Opening of the public consultation			Publication of the notice			Signature of the contract		
	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p
Political Controls									
Second year of the term	4.84	1.58 (0.50)	0.00	4.58	1.52 (0.42)	0.00	0.73	-0.31 (0.32)	0.33
Party re-elected	1.36	0.31 (0.54)	0.57	1.46	0.38 (0.88)	0.67	1.65	0.50 (0.37)	0.17
Electorate	1.05	0.05 (0.02)	0.03	1.08	0.07 (0.04)	0.03	1.07	0.07 (0.03)	0.05
Economic and Social Controls									
Demographic density	1.00	0.00 (0.00)	0.44	1.00	0.00 (0.00)	0.43	1.00	0.00 (0.00)	0.42
Budget deficit	0.70	-0.36 (0.17)	0.03	0.77	-0.26 (0.26)	0.31	1.43	0.36 (0.27)	0.18
Region Controls									
Southeast	5.01	1.61 (0.75)	0.03	3.28	1.19 (0.85)	0.16	4.62	1.53 (0.85)	0.07
Northeast	3.11	1.14 (0.45)	0.01	3.65	1.29 (0.45)	0.00	3.60	1.28 (0.42)	0.00
R^2 [McFadden]	0.2878			0.2820			0.2835		
AIC	2804.97			2746.57			2734.72		
BIC	2809.13			2705.73			2738.88		
N	486			486			486		

As to the results with controls, the effects for the pre-electoral year are now significant and positive in all three phases of PPP contracting, and in fact substantially larger than those estimated without controls. In turn, the effect of the pre-electoral year is now not significant for the opening of consultations and less pronounced in the decision to sign the contract.

As far as the controls are concerned, compared to the results presented in the previous section, among the political controls only the reelected party variable ceased to have statistical significance. The second year of the term is an important factor in triggering the two initial phases of PPP celebration. The electorate also presents significant and positive coefficients in all three phases of this process. In turn, the effects of the economic and social control as well as of the regional controls remain essentially the same.

4.4. On the joint effects of ideology and the electoral cycle

Table 3 presents the combined effects of ideology and the electoral cycle. Ideology continues to show no significant effects on any of the three dependent variables. In turn, the results for the electoral cycle continue to be very important with qualitative and quantitative patterns similar to those previously described.

In the model with controls, the coefficients for the pre-election year are significant and positive in all three phases of PPP contracting, with a more relevant increase in the likelihood of triggering the procedures inherent in the first two phases of contracting. These results are further illustrated in **Figure 1**, which presents the predicted probabilities of each of the three stages in both pre-election and other years of the electoral cycle.

Table 3. On the joint effects of ideology and the political cycle.

Model 3.1. Ideology and electoral cycle without control									
	Opening of the public consultation			Publication of the notice			Signature of the contract		
	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p
Constant	0.17	-1.80 (0.85)	0.04	0.07	-2.71 (0.91)	0.00	0.06	-2.85 (0.71)	0.00
Ideology	0.92	-0.09 (0.14)	0.53	1.02	0.02 (0.13)	0.88	0.98	-0.02 (0.08)	0.82
Pre-election year	1.24	0.22 (0.25)	0.39	1.52	0.42 (0.13)	0.00	2.31	0.84 (0.16)	0.00
Election year	0.42	-0.86 (0.37)	0.02	1.53	0.42 (0.24)	0.08	2.99	1.09 (0.10)	0.00
R ² [McFadden]	0.2453			0.2297			0.2352		
AIC	2672.69			2605.78			2659.67		
BIC	2676.85			2609.95			2663.84		
N	485			485			485		
Model 3.2. Ideology and electoral with controls									
	Opening of the public consultation			Publication of the notice			Signature of the contract		
	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p	Exp(b)	b (s.e)	p
Constant	0.03	-3.50 (1.27)	0.01	0.01	-4.68 (0.96)	0.00	0.02	-3.87 (0.64)	0.00
Ideology	0.93	-0.07 (0.15)	0.63	1.06	0.06 (0.14)	0.69	1.01	0.01 (0.07)	0.89
Pre-election year	3.53	1.26 (0.35)	0.00	4.17	1.43 (0.38)	0.00	2.04	0.71 (0.12)	0.00
Election year	0.96	-0.04 (0.34)	0.91	3.25	1.18 (0.60)	0.05	2.07	0.73 (0.32)	0.02
Political Controls									
Second year of the term	4.83	1.58 (0.50)	0.00	4.59	1.52 (0.43)	0.00	0.73	-0.31 (0.32)	0.33
Party re-elected	1.31	0.27 (0.62)	0.67	1.52	0.42 (0.96)	0.67	1.65	0.50 (0.39)	0.20
Electorate	1.05	0.05 (0.02)	0.03	1.08	0.07 (0.04)	0.05	1.07	0.07 (0.03)	0.05
Economic and Social Controls									
Demographic density	1.00	0.00 (0.00)	0.47	1.00	0.00 (0.00)	0.43	1.00	0.00 (0.00)	0.42
Budget deficit	0.70	-0.36 (0.17)	0.03	0.77	-0.26 (0.24)	0.29	1.44	0.36 (0.27)	0.18
Region Controls									
Southeast	4.76	1.56 (0.80)	0.05	3.39	1.22 (0.92)	0.19	4.62	1.53 (0.88)	0.08
Northeast	2.74	1.01 (0.61)	0.10	4.00	1.39 (0.51)	0.01	3.64	1.29 (0.49)	0.01
R ² [McFadden]	0.2793			0.2648			0.2682		
AIC	2806.51			2734.93			2729.84		
BIC	2810.66			2739.08			2733.99		
N	485			485			485		

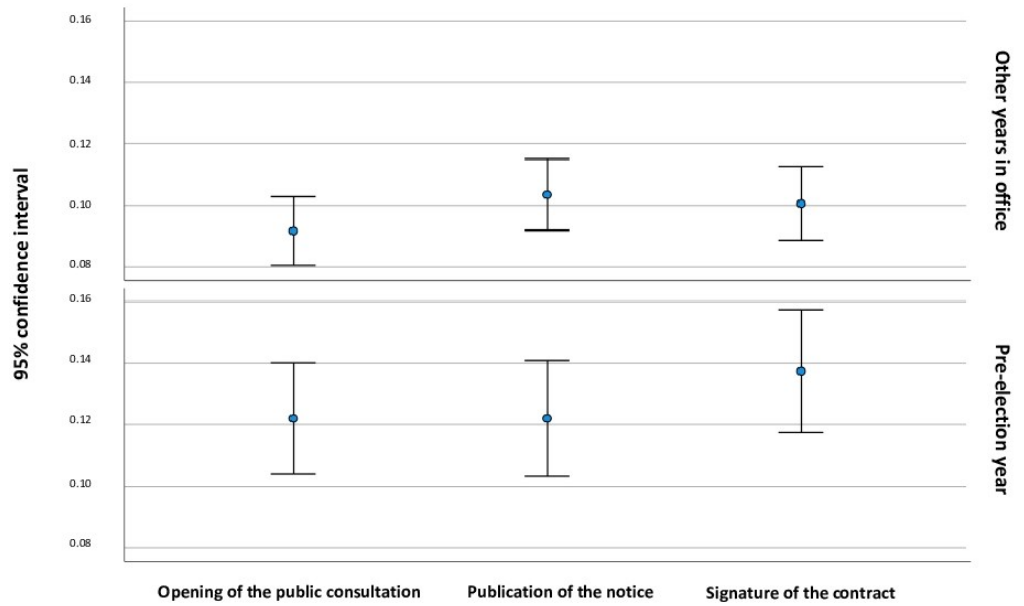


Figure 1. Expected probabilities in pre-election years.

Let's now focus on the relevance of political controls. As to the effects of the second year of the term, the predicted probabilities on the three phases of the process are displayed in **Figure 2**. Clearly, in the second year of the term, there is a higher probability of opening a public consultation compared to other years of the term. The probability of publishing the notice in the second year of the term is also higher than in other years. However, consistent with previous evidence, the probability of signing a contract is clearly lower in the second year of the term.

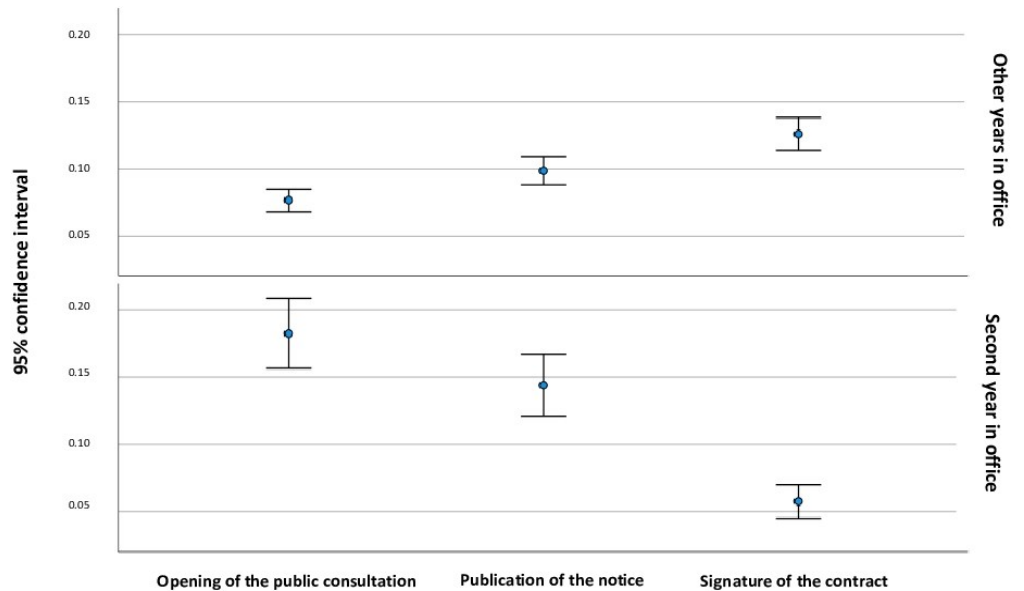


Figure 2. Expected probabilities in the second year of the term.

In turn, the size of the electorate has a significant positive effect in the three phases of PPP celebration. **Figure 3** displays the predicted probabilities of the effect of the size of the electorate on the dependent variables and further illustrates this empirical evidence that a larger electorate increases demand for infrastructure and public services.

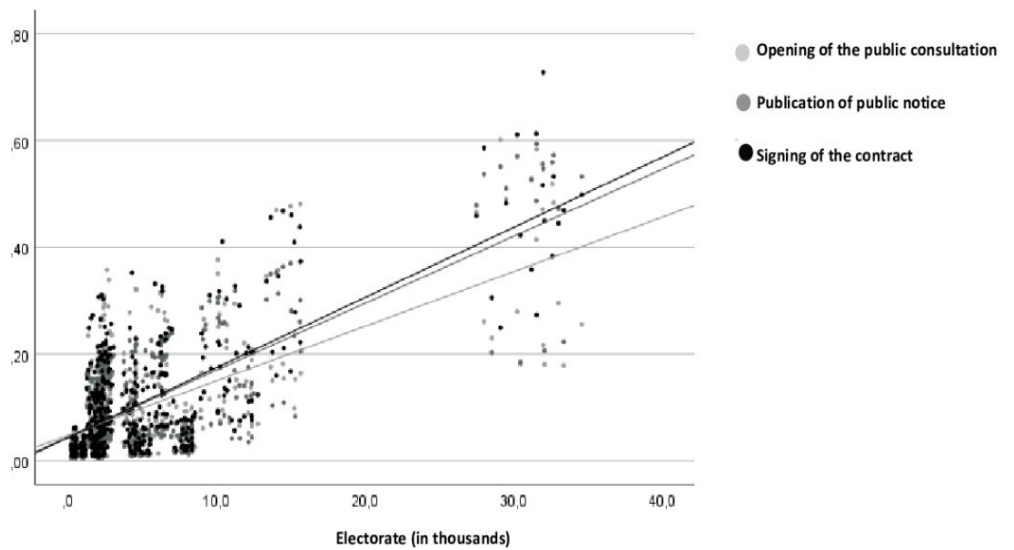


Figure 3. Expected probabilities for different electorate sizes.

Finally, the effect of the economic and social control is confined to a lower likelihood of opening the procedures in a year with a budget deficit. Regarding the regional controls, the effect remains qualitatively the same and comparable quantitatively. The Northeast region shows significant and positive coefficients in all three phases of this process compared to other regions while the Southeast region has a higher chance of triggering the opening of public consultations and signing the contract.

4.5. On the robustness of the results with regard to ideology

In light of the absence of any significant effects of ideology in any of the three key stages of the PPP contracting process, in this section we use an alternative approach to address the ideology of the different executives aiming to test the robustness of such absence of effects.

Four dummy variables representing Brazilian parties—Partido da Social Democracia Brasileira (PSDB), Movimento Democrático Brasileiro (MDB), Partido dos Trabalhadores (PT), and Partido Socialista Brasileiro (PSB)—are considered as explanatory variables. The first two parties are positioned to the right of the political spectrum, while the latter two are to the left. For the sample period, these four parties represent 72.5% of the ruling executives and 75.4% of the PPP contracts. **Table 4** presents themes alternative results.

In both models in this table, the party dummies show significance at some stages of PPPs contracting process, with a positive effect for the PSDB, a right-wing party, especially in triggering the opening of the public consultation. However, the other right-wing party, the MDB, presents a negative coefficient in the last two phases, meaning that this party being in power tends to reduce the chances of the publication of the notice and the signature of the contract. Accordingly, the two right-wing parties seem to imply opposite effects on the process of contracting of PPPs.

As to the two left-wing parties, in the absence of controls there is a statistically significant and positive effect for the PT being in power although only in the stage of the signature of the contract. However, this effect disappears in the presence of

controls. For the other left-wing party, PSB, no effect is ever significant.

Table 4. Models 3.1 and 3.2 with party dummies and electoral cycle.

Model 2.1. Party dummies and electoral cycle without controls									
	Opening of the public consultation			Publication of the notice			Signature of the contract		
	Exp(b)	b (e.s)	p	Exp(b)	b (e.s)	p	Exp(b)	b (e.s)	p
Constant	0.06	-2.84 (0.40)	0.00	0.07	-2.63 (0.31)	0.00	0.05	-3.03 (0.34)	0.00
PSDB	3.34	1.21 (0.51)	0.02	1.97	0.68 (0.31)	0.03	1.89	0.64 (0.36)	0.08
MDB	0.63	-0.46 (0.64)	0.47	0.16	-1.83 (0.71)	0.01	0.15	-1.91 (0.72)	0.01
PT	2.50	0.92 (0.68)	0.18	1.20	0.18 (0.52)	0.73	1.61	0.48 (0.28)	0.09
PSB	2.06	0.72 (0.60)	0.23	0.93	-0.07 (0.38)	0.85	0.81	-0.21 (0.21)	0.30
Pre-election year	1.26	0.23 (0.27)	0.40	1.56	0.45 (0.13)	0.00	2.44	0.89 (0.16)	0.00
Election year	0.43	-0.84 (0.39)	0.03	1.58	0.46 (0.25)	0.07	3.26	1.18 (0.11)	0.00
R ² [McFadden]	0.2322			0.2164			0.2205		
AIC	2794.20			2695.40			2744.85		
BIC	2798.36			2699.56			2749.01		
N	486			486			486		
Model 2.2 Party dummies and electoral cycle with controls									
	Opening of the public consultation			Publication of the notice			Signature of the contract		
	Exp(b)	b (e.s)	p	Exp(b)	b (e.s)	p	Exp(b)	b (e.s)	p
Constant	0.01	-4.36 (0.38)	0.00	0.01	-4.26 (0.27)	0.00	0.03	-3.37 (0.13)	0.00
PSDB	2.98	1.09 (0.62)	0.08	1.52	0.42 (0.34)	0.22	1.56	0.45 (0.48)	0.35
MDB	0.63	-0.46 (0.73)	0.53	0.17	-1.76 (0.73)	0.02	0.36	-1.01 (0.35)	0.00
PT	2.43	0.89 (0.75)	0.24	1.05	0.05 (0.59)	0.94	1.32	0.28 (0.31)	0.36
PSB	1.92	0.65 (0.74)	0.37	0.89	-0.11 (0.48)	0.81	0.88	-0.13 (0.17)	0.45
Pre-election year	3.60	1.28 (0.32)	0.00	4.29	1.46 (0.36)	0.00	1.79	0.58 (0.13)	0.00
Election year	1.13	0.12 (0.39)	0.76	3.54	1.26 (0.56)	0.02	1.88	0.63 (0.28)	0.03
Political Controls									
Second year of the term	5.05	1.62 (0.52)	0.00	4.71	1.55 (0.44)	0.00	0.81	-0.22 (0.26)	0.41
Party re-elected	1.07	0.06 (0.66)	0.92	1.39	0.33 (0.93)	0.72	1.56	0.44 (0.31)	0.15
Electorate	1.01	0.01 (0.04)	0.70	1.04	0.04 (0.05)	0.41	1.03	0.03 (0.05)	0.51
Economic and Social Controls									
Demographic density	1.00	0.00 (0.00)	0.81	1.00	0.00 (0.00)	0.86	1.00	0.00 (0.00)	0.85
Budget deficit	0.71	-0.34 (0.20)	0.10	0.79	-0.24 (0.33)	0.47	1.38	0.33 (0.31)	0.29
Region Controls									
Southeast	5.71	1.74 (0.70)	0.01	4.23	1.44 (0.85)	0.09	4.17	1.43 (0.71)	0.04
Northeast	2.78	1.02 (0.53)	0.05	3.74	1.32 (0.45)	0.00	2.66	0.98 (0.31)	0.00
R ² [McFadden]	0.2702			0.2469			0.2564		
AIC	2898.81			2756.87			2523.60		
BIC	2902.96			2761.02			2527.75		
N	486			486			486		

These conflicting or mixed results are in line with the idea that ideology has insignificant or inconsistent effects in explaining the process of adopting PPP contracts. They relativize the relevance of any ideological neoliberal link associated with the contracting of PPPs in Brazil.

5. Final remarks: summary, contributions, and extensions

5.1. Summary

The objective of this study is to assess the explanatory power of the ideology of political parties in power and the different moments in the electoral cycle on the process of celebrating PPPs at the federative level in Brazil between 2005 and 2022.

The main conclusions are as follows. First, ideology does not seem to have a significant explanatory relevance in the process of contracting PPPs in Brazil. Second, the electoral cycle, specifically as it refers to pre-electoral years and to a lesser extent electoral years, consistently emerges as a relevant explanatory factor in the process of celebrating PPP contracts in Brazil.

5.2. Contributions and implications

In providing a unique empirical analyzes of the effects of political factors on the adoption of PPP contracts in Brazil, this study provides relevant contributions to the literature on PPPs along two different lines. First, political factors behind the adoption have largely been ignored in the empirical literature at large. Second, there is scant work done on the motives behind the adoption of PPPs in Brazil in general.

Although they are a worldwide instrument of public governance, there is often a label associating them with right-wing politics, specifically neoliberalism (Carvalho, 2020; Flinders, 2005). This is possibly because they emerged in the United Kingdom during the conservative government of John Major (1990–1997) as the main mechanism to address infrastructure bottlenecks with private financing (Helloweell, 2010). More generally left-wing parties are generally associated with defending public intervention while right-wing parties position themselves in favor of the market mechanisms (Bel and Fageda, 2009).

Based on the results presented in this paper, it can be concluded that the political decisions relevant to the adoption of PPPs appear to be ideologically transversal, not exclusive to the ideological right-wing. As such, PPPs may also be a left-wing response to the pressures of privatization or to the inability of the public sector to bear the logistical and financial burden of the public policies necessary to meet the aspirations and needs of the population.

The evidence presented in this paper also reinforces the idea that in addition to the motivation of adopting PPPs as an efficient and cost-effective mechanism to meet the demands of society there is also a significant role played in their adoption by political opportunism, i.e., seeking favor in the eyes of voters. The evidence presented in this paper suggests that much of the development of the procedures inherent in contracting these partnerships occurs in function of the electoral calendar. Specifically, the likelihood of all key steps of the procedures aimed at celebrating PPPs increases significantly in the last years of the mandates, particularly in pre-electoral years.

Regarding other explanatory factors assessed through the introduction of control variables in the explanatory models, the second year of the mandate consistently shows statistical significance in the explanatory models. This demonstrates how governments organize themselves within the mandate to implement PPP projects. Governments initiate procedures inherent in the initial phases of this implementation early in the mandate, possibly so that the concession can still take place during the same period.

Another important aspect to note concerns the effects of the size of electorate in all phases of PPP contracting. The increased pressure from the electorate on governments to meet the population's demands for infrastructure and public services, as well as the parties' interest in remaining in power, may reinforce the thesis of political opportunism. Thus, PPP contracts may occur to meet societal demand or for opportunistic reasons aiming to maximize votes and/or staying in power.

The results obtained help clarify that, in addition to technical and financial aspects, political constraints also affect the decision to contract PPPs. However, if the decision is motivated by political opportunism related to the electoral cycle, it is likely that technical and economic rigor or the search for best value for money will be neglected.

Concerns due to the prevalence of political opportunism are widely acknowledged in different disciplinary fields (Azevedo, 2014; Cruz and Sarmiento, 2019; Firmino, 2010; Hellowell, 2010; Maskin and Tirole, 2008; Pereira, 2012; Sarmiento and Renneboog, 2021). As such our empirical results suggest a kind of Faustian bargain in the process of contracting these partnerships (Flinders, 2005). That is, governments seek short-term political dividends, possibly without considering the serious long-term implications. The relentless pursuit of reelection causes parties to focus on the expectations of the voters, as the theory of the electoral connection suggests (Mayhew, 2004). Consequently, the party chooses to showcase achievements and thus obtain electoral dividends, even if it compromises the future well-being of populations by constraining the budgets of subsequent governments and, given the long-term nature of the contracts, indirectly increasing taxpayers' burdens for decades.

Furthermore, as the literature points out (Azevedo, 2014) voters are myopic about holding elected officials accountable, only penalizing politicians in the short term (Achen and Bartels, 2016). In other words, parties can reap dividends, such as possibly being reelected, from a decision with negative consequences for voters. Thus, in this case political accountability, one of the key mechanisms of democracy, ends up operating inversely to what would be desirable from the perspective of democratic principles.

5.3. Caveats and directions for future work

As with any empirical work, one must consider the possibility that either the data collection methods or the statistical approach may have affected the robustness of the conclusions being drawn from the analysis. In the case of this paper, these concerns are minimized by considering that the data set is rather clearly self-contained, and the econometric methods have weathered the test of time.

Still, the results in this paper reflect a specific reality in a specific time-period, Brazil in the first two decades of the new millennium, and as such generalizing the

conclusions should be done rather carefully. Accordingly, the issues at hand, the effects of ideology and political cycles on the adoption of PPP contracts, should be studied in the contexts of other countries. In particular, it would be important to investigate whether or not in other cases ideology seems to have played an important role. Furthermore, even from the perspective of the Brazilian case, the findings may be subject to temporal dynamics, with political motivations and electoral cycles evolving over time. It follows that there is an important payoff from continue to monitor the Brazilian case as the political realities and the adoption of PPPs evolve into the future. Overall, exploring new lines of research from a comparative perspective would enhance the study of the topic in identifying and consolidating the underlying factors for celebrating these partnerships (Verweij et al., 2022).

In a different vein, the objective of this study is very narrow as relevant as it may be. It is to analyze and establish the relevance of the impact of some important, but largely overlooked, political variables on the different stages of PPP adoption. It is not intended to establish that these are the only relevant factors or, even less so, that these are the most important factors. As such, the evidence provided in this paper does not aim to exhaust the importance of analyzing the process of adoption PPPs from a political perspective but rather to enhance future research agendas and debates. In fact, we see this research as opening the door to several desirable extensions to the model considering other potential political factor behind the adoption of PPPs, such as corruption, lobbying, or institutional capacity, and how they may affect the effectiveness of different public governance instruments (transparency, control, oversight, and accountability).

The case of the impact of corruption would seem particularly important. There is an extensive literature arguing that restrictions to the direct sphere of action of the public sector, as seen with the case of PPPs, enable an increase in corruption and, consequently, the growth of shady and opportunistic deals among those involved (Azevedo, 2014; Cruz and Marques, 2012; Dias, 2014; Flinders and Huggins, 2021; Giddens, 1999; Lopes, 2011). The level of corruption is a topic particularly involving good governance (Bird, 1992; Brinkerhoff and Brinkerhoff, 2011; Kaufmann, 2005; European Publications, 2021). This is an unexplored line of research in the context of PPPs in Brazil.

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