

**『Knowledge Exchange: Challenges in Project  
Prioritization and Management of Pre-Investment  
in Infrastructure』 참석 · 발표**

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## 1. 출장 개요

### ■ 배경 및 목적

- IDB 주최 공공투자관리 국제회의에 참석하여 한국의 공공투자관리 개혁 사례 및 타당성조사 방법론 발표 및 토론
  - IDB에서는 공공투자관리의 중요성을 인식하여 공공투자관리 시스템의 강화 방안을 모색하고자 해당 분야 선도국의 전문가를 초청하여 국제회의를 개최
  - IDB는 한국의 경험을 전파하기 위해 우리나라의 전문가를 초빙
    - 2015년 5월 섭외
  - 공공투자사업의 우선순위 결정 및 사전타당성조사의 관리와 재원조달 방안에 관한 논의 진행([붙임] 참조)

### ■ 출장지 및 출장기간

- 콜롬비아 보고타
- 2015년 7월 25일(토) ~ 7월 31일(금)

### ■ 출장자

- 규제연구센터 분석평가실장 이종연

## 2. 출장 일정

| 날 짜               | 일 정          |
|-------------------|--------------|
| 7. 25(토)          | 인천 출발 19:30  |
| 7. 26(일)          | 보고타 도착 05:50 |
| 7. 27(월)-7. 29(수) | 컨퍼런스 참석·발표   |
| 7. 29(수)          | 보고타 출발 22:45 |
| 7. 31(금)          | 인천 도착 17:20  |

### 3. 출장 내용

#### ■ “Knowledge Exchange: Challenges in Project Prioritization and Management of Pre-Investment in Infrastructure” 내용

#### □ Role of pre-investment in national public investment systems

- 『institutional arrangements in public investment systems that affect the pre-investment』\*

\* 발표: Jorge Kaufmann, Institutional Capacity of State Division, IDB

- 설문을 이용한 IDB 회원국의 공공투자관리시스템의 평가 체계 소개
- 평가는 0~5 척도를 이용한 질문문항으로 구성(예: 공공투자관리를 위한 국가개발계획을 수립하고 있는가)
- pre-investment의 중요성을 인식하여 사전적 사업평가체계 구축여부에 대한 문항을 포함
- 사업주기에 대한 전반적 관리의 필요성 강조
- 사업의 진단(diagnosis)기관의 실질적 역할 강조
- 역량강화를 위한 제도적 장치 필요
- 공공투자관리와 예산 및 자원 배분 간 효과적/유기적 연계 필요
- 관련 기관 및 민간부문과의 연계 중요
- 제도의 확산(지방정부 등) 필요

- 『Linking public investment systems to budgetary framework and the fiscal impact of the pre-investment』\*

\* 발표: Gilberto Chona, Fiscal and Municipal Management Division, IDB

- 개발효과성 분석틀(development effectiveness matrix: DEM)을 이용한 IDB 회원국의 공공투자관리시스템의 평가 체계 소개
- 체크리스트를 발전시킨 점수화체계(0~10 척도)를 구축
- 7점 미만의 항목에 대한 정밀조사를 제안

- 바람직한 pre-investment는 ① 효율적 자원배분, ② 보다 나은 방식의 예산 정의, ③ 과도한 지출의 방지 및 ④ 공공투자사업의 질 제고를 추구할 필요
- 『Public investment management in Korea: Focusing on Preliminary Feasibility Studies』\*
  - \* 발표: 이종연, KDI
  - 우리나라 공공투자관리 연혁과 체계 설명
  - 사업의 사전적 평가로 우리나라에 정착된 예비타당성조사의 개요 설명
  - 토론 및 질의응답:
    - 예비타당성조사 소요시간
    - 예비타당성조사와 민간투자사업과의 연계
    - 예비타당성조사와 타당성조사 간의 관계
    - 예비타당성조사의 최종 AHP 점수를 정하는 부문별 가중치 선정
    - 예비타당성조사에 의한 예산절감액
    - 지방정부의 역할(decentralization)
    - 추진이 시급한 사업에 대한 우선순위 설정
    - 예비타당성조사에 대한 정치적 영향

## □ Institutional arrangements affecting the pre-investment and their fiscal impacts: cases of Colombia, Ecuador, El Salvador, Panama, and Peru

- Colombia\*
  - \* 발표: Camilo Cortes Mora, DNP
  - 사업의 선정과 추진에 대한 국가개발계획 존재
  - 공공정책이 자원의 효율적 활용에 어떤 영향을 주는지에 대해 “value chain”의 관점에서 파악하고자하는 노력을 지속 중
  - 사업의 발굴과 추진 시 ① 관련 기관의 임무(mission)를 명확히 정의할 필요, ② 유연성(flexibility) 확보 및 ③ 정보 비대칭의 해소에 역점을 둘 필요 강조

○ Ecuador\*

\* 발표: Santiago Medina, INP

- Ministry of Public Investment and Credit Management에서 국가개발계획의 수립·관리 관장
- 지질학적 영향 및 기후변화 등 환경영향평가 강조
- 사전적 사업평가 단계에 사업시행부처(line ministries)의 적극적 참여

○ El Salvador\*

\* 발표: Eluid Ayala, MOP

- 사전적 사업평가 시 예산 투입·배분 구조 마련(fiscal design) 강조
- 국가개발계획은 일반적인 15년 계획으로 관리
- 예산 승인 후 사업의 집행률(execution rate)이 70% 수준에 불과한 문제
- 민간투자사업(PPP)에 대한 법적 근거 마련 필요

○ Panama\*

\* 발표: Valery G. González, DPI

- 1998년 Ministry of Economic Planning과 Ministry of Public Credit and Finance가 통합되어 Ministry of Economy and Budget 설립
- 사전적 사업평가는 2008년 제정된 Law of Fiscal and Social Responsibility에 기반
- 2015년 통과된 Law of Public Investments에서 공공투자관리체계의 표준절차 마련
- 사업의 우선순위결정은 주로 사업부처의 제안서(letter)에 대한 평가로 수행

○ Peru\*

\* 발표: Orlando Hugo Ríos, MTC

- Ministry of Transport and Communication이 관장하는 National Budget Law 마련
- 사전적 사업평가에 대한 비전으로 ① 사업의 상호보완성(complementarity), ② 시장 통합(market integration) 및 ③ 제반비용(logistics cost) 절감 제시
- 민간제안사업의 허용 및 project bank를 두어 예산집행계획을 관리

- 소규모 사업에 유리한 절차(예산 배정 등) 강조
- 현재 가장 개선이 필요한 것은 사업지연(time overrun) 개선 및 이해관계자 통합의 문제

## □ Group work and plenary: Public-Private Partnerships

- Nicaragua
  - PPP법이 작성되었으나 통과되지 못한 상황
- Paraguay
  - 2013년 말 PPP법 마련
  - PPP unit이 없어 제도적 총괄기능과 역량 부족
  - 민영화와 혼동 및 이념적인 접근의 문제 존재
- Colombia
  - 1991년 이래 infrastructure gap을 줄이기 위해 PPP 도입
  - 2008년부터 준비한 PPP법이 2012년에 제정
  - National Infrastructure Agency는 투자친화적인 역할을 담당하나 재정적 한계는 문제
- Ecuador
  - 제도적 자율성(institutional autonomy) 보장 강조
  - 사업계획 및 예산배정의 방법론 강화
- Panama
  - 1970년 이래 국제기구(IDB 등)의 투자를 유치, Ministry of Economic Planning 중심으로 사전적 타당성조사를 제도화하였으나 의무적인 것이 아니었으며, 현재(중심부처 합병 이후)는 유명무실한 상태
  - 2008년 Physical and Social Infrastructure Law는 추진하고자 하는 사업이 중기 국가개발계획과 합치되도록 의무화
  - 많은 아웃소싱 결과로 발생한 공공부문 전문가의 민간 이직에 따른 기술적 역량 확보 필요

- El Salvador
  - 사업계획체계는 초기적인 단계
  - 사전타당성조사는 약 6개월 소요되나 30~40단계를 거치고 있는 실정이라 규제개혁 필요
- 사업관리 모델을 설정할 필요성을 강조
  - 사업구조를 간결화하고, 적정수준의 규제를 도입함으로써 재원조달의 어려움을 해소할 필요
- 관계기관의 독자적 지침을 가질 필요는 있으나, 기관의 역할을 정립하는 공통의 지침을 마련할 필요
- 부문별 절차를 표준화할 필요
- 사업평가 및 모니터링의 중요성 강조
- (국가)개발계획을 포괄적으로 수립할 필요
- 사업부처의 독자적 추진 점검/제어 필요

□ **Impact of pre-investment in infrastructure projects**

- 『pre-investment in infrastructure』\*
  - \* 발표: Juan Alberti, IDB
  - Chile, Peru, Uruguay를 대상으로 general analysis 및 political analysis를 수행한 결과 발표
  - 평가 기준

|                     | 사업아이디어의 구체화<br>(Generalization of Idea) | 실적 및 방법론<br>(Profile/Scientific Study) |
|---------------------|---|--|
| ① 수용성(acceptance)   | 정치적 결정                                  | 기술적 고려                                 |
| ② 연관성(relevance)    | 부문 간 연계                                 | 방법론(비용편익분석)                            |
| ③ 조정(adjustment)    | 행정적 조율, 균형 및 역량강화                       | 세대 간 선호차이                              |
| ④ 일관성(consistency ) | 소통 및 협력적 조직문화                           | 관계기관 조정/조율                             |

- 시사점:

- 정치권 및 정부의 기회주의적 행동(opportunistic behavior)은 거래 위험(transactional risk)으로 작용
- 사업추진 시 비용/시간의 증가(cost/time overrun) 억제를 위해 사업의 경직성(rigidness) 완화 필요
- 제도(조사방법론)의 변경은 혼란의 최소화를 위해 일관성을 유지하는 차원에서 접근할 필요
- 국가수준(중앙) 계획부처의 역량부족의 문제 해결은 부문 간 연결된 계획방식의 도입방식으로 접근(예: Canada, UK, Australia)

**Knowledge Exchange:  
Challenges in project prioritization and management of  
pre-investment in infrastructure  
July 27th thru 29th , 2015  
Bogotá, Colombia**

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1. **BACKGROUND**

**Criteria for Prioritizing Public Investment Projects**

Given the vital nature of public investment in promoting socio-economic development of Latin America and Caribbean countries (LAC), the role of National Public Investment Systems (SNIPS in Spanish) is an important matter. SNIPS are based on various institutional and regulatory arrangements and have critical roles in the development, evaluation, and in some cases, implementation and monitoring of various proposals for public investment, with the purpose of maximizing the return on investment for society as a whole (ECLAC 2014).

In this context, projects are *"the critical unit of any National Public Investment System and as such, are required to be properly formulated and evaluated according to their lifecycle. This means every project must be put through different stages according to its size and nature and incorporated as appropriate, in short and medium term institutional programs..."* (Framework for Public Investment Policy of El Salvador, quoted Martin, D. 2015).

The pre-investment stage of public investment must be focused on identifying and prioritizing the best projects within the government's strategic framework and objectives. It is also expected to entail an assessment on whether to carry out further studies necessary to optimize its design and also to prove that it is socially profitable, sustainable and consistent with the strategic objectives of the National Government and the medium-term fiscal framework. These criteria support the viability of the project statement, which is an essential requirement to initiate the implementation stage.

**Management and financing of pre-investment studies**

When the pre-investment stage presents challenges, investment decisions may have multiple distortions. Deficiencies in regulations and the institutional complexity of pre-investment schemes, which typically involve multiple actors, may lead to delays and significant information gaps. Moreover, it can also lead to incomplete pre-investment studies which may not have the quality and accuracy needed to avoid distortions in the selection of projects to be financed and / or cost overruns, delays and other failures in finalizing the selection of projects that are going to be financed.

In the case of El Salvador, there are serious difficulties to achieving a strategic, efficient and transparent management of public investment projects. Particularly, there are challenges in prioritizing projects, as well as financing and managing of

pre-investment studies, specifically with those ordered by the Ministry of Public Works (MOP). This has resulted in significant delays not only in the eligibility statement, but also in the efforts of beginning the project cycle, that in the case of the transport sector can take up to 360 days because of this problem.

Given this situation, the IDB proposes a knowledge exchange in pre-investment among key actors from El Salvador, Panamá, Ecuador, Peru, Colombia and Korea, in addition to other international agencies, in order to explore ideas to strengthen processes and public investment systems. The exchange will focus on experiences related to institutions, regulations and pre-investment processes, emphasizing: **1) criteria for prioritizing public investment projects, and 2) the management and financing of pre-investment studies.**

To this end, the governments of El Salvador, Panama, Ecuador, Peru, Colombia, and the Republic of Korea, have been invited and international agencies<sup>1)</sup>, in order to **exchange ideas on public investment project prioritization and the management of pre-investment studies, with a special focus on infrastructure projects.**

## 2. OBJECTIVES

The objective of the Knowledge Exchange is to analyze and generate discussion among key players to explore the role of pre-investment within the National Public Investment Systems. While also discussing the attributes that an entity in charge of managing pre-investments must have in order to be effective and efficient in meeting the needs facing the preparation of studies and the design of infrastructure projects. The questions that will guide the discussion are:

- **What are the criteria used to prioritize investment projects?**
- **What are the technical and political levels involved in this prioritization process?**
- **How are pre-investment studies in infrastructure projects managed?**
- **What are in general terms, the process to follow, institutions involved and the real timeframe, from the beginning of the management of studies until the final contract with the consultant?**

## 3. AGENDA

### Session 1

In this session, the role of pre-investment within SNIPS will be discussed. There will be two presentations that will focus on describing: 1) institutional arrangements in the Public Investment Systems affecting pre-investment, 2) SNIP linkage with the budgetary framework and the fiscal impact of pre-investment.

Following these presentations, there will be a panel with the participation of Colombia, Korea, El Salvador and Peru that will answer the following questions:

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1) JASPERS, Global Infrastructure Basil, Infrastructure UK and GTZ

- **What are the criteria used to prioritize investment projects?**
- **What are the technical and political levels involved in this prioritization process?**

Afterwards, participants will be divided into three groups in order to discuss the questions above. Based on the presentations and table discussions, each working group will outline the different models that guide (or may lead) Public Investment Systems. These characterizations are important because they determine the role of pre-investment which will be discussed during session 2. The variables to describe the models of public investment systems are the following: Use of objective indicators (technical) to define areas of investment (sectorial and by product in each sector); degree and type of decision making of different public institutions, such as: ministry of finance, sectorial ministries and/or local governments; degree of coordination and articulation of these decisions; scope of budgetary allocations prior to investment (programs or projects), and how much these allocations force or guide the next steps at the project-level.

## **Session 2**

This second part will focus on pre-investment, particularly in infrastructure projects. There will be a presentation by INE Sector (TBC) on the impact of pre-investment on infrastructure projects and a presentation of the IDB Country Office in El Salvador on pre-investment and its consequences in the transport sector.

Subsequently, there will be a panel with the participation of: Colombia (National Development Finance-FDN, FONADE, Public Companies of Medellin- EPM), Jaspers, (videoconference), Global Infrastructure Basil (TBC), Global Infrastructure facility (TBC), that will be responsible to answer the following question:

- **How are pre-investment studies in infrastructure projects managed?**
- **What are in general terms, the process to follow, institutions involved and the real timeframe, from the beginning of the management of studies until the final contract with the consultant?**

Then participants will be divided into three tables in order to discuss the previous question. Based on their experiences, each table will present what are the best practices and the main challenges in managing pre-investment studies, along with alternatives to address these problems. The results of the tables will be discussed in plenary.

The division of the Exchange in two phases is motivated by two reasons: (i) facilitate the participation of all attendees and broad discussion on the basis of different views and experiences; and (ii) allow different approaches to the questions in order learn of other experiences. In particular, the vision of each group can be compared and discussed during the plenary debate.

The exchange will take place over one and a half day of work. Ideally, the duration of the first phase is a day and the duration of the second stage will be a half day. The number of participants, including representatives of Sectors and Divisions of the Bank, will be a maximum of 30 people.

#### 4. **PARTICIPANTS**

In addition to the participation of bank staff from headquarters and from country offices, Korean officials, and international agencies exchange, the Knowledge Exchange will have the participation of:

**El Salvador:**

FOSEP authorities, Ministry of Finance, Technical Secretariat of the Presidency, Ministry of Public Works.

**Panama:**

Address investment program of the Ministry of Finance and Ministry of Public Works Ministry Secretary General.

**Ecuador:**

National Institute Pre-investment

**Peru:**

National Public Investment System (SNIP)

**Colombia:**

Ministry of Finance, Department of Infrastructure and sustainable energy and Directorate of Investment and Public Finance of the National Planning Department, FINDETER, FONADE, National Development Finance, Public Companies of Medellín (EPM), Presidential Agency for International Cooperation (APC).