ABSTRACT

It goes without question that economic development is a necessary, ongoing process occurring at all levels of government. However, following the path of local economic development blindly would be a grave mistake, thus planners and local government officials need to constantly reflect on what local economic development is intended to accomplish in order to "overcome the spurious sensibility of its promises." However, additional challenges have arisen in past decades that have made local economic development increasingly difficult to achieve. Local governments have been forced to take on greater responsibility in producing local economic development gains such as job creation and adequate infrastructure for services but with fewer resources with which to do so. To lighten the load borne by public entities to fully finance LED projects, contractual arrangements known as public-private partnerships have been gaining popularity in urban areas, particularly since the 1980s. The bigger question now is what quality of development is occurring because of these partnerships and asking whether or not public-private partnerships successfully achieve sustainable economic development.

Key words: public-private partnerships, sustainable local economic development, PPP enabling legislation, project success, role of perception, quality of life, equality, case study analysis