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ARTICLE

Lessons for Australia from the UK’s Approach to PFIs – *Trevor Thomas, Lucy Goldsmith and Kareena Tralongo*

This article considers the rise and fall of the Private Finance Initiative (PFI) model in the United Kingdom (UK) and draws together a number of lessons which Australia can learn from the UK’s experience. It tracks the introduction of the original PFI model and the subsequent implementation of the PF2 approach. It explores a number of criticisms highlighted by the National Audit Office in 2018 and applies those in an Australian context. It looks at the collapse of Carillion and also briefly discusses some new alternative models which have emerged in the United Kingdom and considers their potential application in Australia. 237

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