

# Examining the Relationship between Risks Associated with Public-Private Partnership Projects in Emerging Markets Using Fuzzy Cognitive Mapping Methodology


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## 1. Round 1

### 1.1. Reviewer 1

Reviewer:

In the introduction, the statement "With the increase in urban populations worldwide, the need for the development of social and economic infrastructures has become even more pronounced in recent years" (p. 1) would benefit from citing specific data or studies that highlight the population growth trends and their impact on infrastructure.

In the methodology section, clarify why a sample size of 20 experts was considered sufficient for the fuzzy cognitive mapping methodology (p. 2). Provide references to similar studies or methodological standards that justify this sample size.

The criteria for selecting experts (p. 2) include "Has a degree in management or accounting." Consider broadening this criterion to include experts with relevant engineering or financial backgrounds, given the technical nature of PPP projects.

Explain in more detail the process of converting the Initial Success Matrix into the Fuzzified Success Matrix (p. 3). Include the mathematical formulas and steps involved to enhance transparency and reproducibility.

In Table 4 (p. 19), clarify what the values represent in practical terms. For example, explain the significance of a relationship strength of 0.98 between two factors and how it influences the overall risk assessment.

Authors revised the manuscript and uploaded the new document.

### 1.2. Reviewer 2

Reviewer:

The sentence "Previous research on infrastructure development indicates that there is a need for greater investment in this area to cover the infrastructure gap" (p. 1) should include more recent studies post-2019 to ensure the literature review is up-to-date.

The claim "Previous PPP studies primarily focused on identifying and assessing risk" (p. 2) should specify what the current study adds to this body of knowledge. Explicitly state the unique contribution of this research.

The discussion section should more explicitly connect the findings to practical implications for stakeholders involved in PPP projects. How can policymakers and practitioners use these insights to improve risk management in PPPs?

The conclusion should provide more concrete recommendations based on the findings. For example, suggest specific strategies for risk allocation that stakeholders in emerging markets could adopt (p. 13).

Authors revised the manuscript and uploaded the new document.

## 2. Revised

Editor's decision after revisions: Accepted.

Editor in Chief's decision: Accepted.