

Integrated Territorial Investments as An Instrument Of Infrastructure Development*

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* Presented at the 37th IBIMA International Conference, 30-31 May 2021, Cordoba, Spain

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Abstract

The theme of this article is new instrument of the EU Cohesion Strategy, namely the Integrated Territorial Investments (ITI). This instrument fosters the inclusion of local governments in the implementation of capital-intensive and technically complex infrastructure projects. It facilitates the effective use of supplies by municipalities and their functional areas while carrying out investment projects jointly, which can make a crucial difference at a time of an economic crisis. The present article aims to identification and assessment of the conditions underlying the implementation of integrated territorial investments (ITI) from the perspective of local governments. Specific aims to identify circumstances conditions the execution of Integrated Territorial Investments, of which the most important are legal, financial, strategic, fiscal, and macroeconomic issues. The research results suggest that all of these facets must be taken into account during the implementation of an ITI to facilitate and implementation of common investments in economic and social infrastructure, such as road, water, sewage, energy, waste management, educational, sports, and recreational.

Keywords: Cohesion Strategy, Integrated Territorial Investments, infrastructure, conditions.