

Osmosis or an impossible match? A normative perspective on value-exchanges in collaborative public-private enterprises.

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Solving wicked public policy problems often requires the involvement of private actors, so as to enhance, not only expertise and cost-effectiveness, but also the legitimacy of decision making and its outcomes. If legitimacy is at stake, the determination of public *values* is at the heart of public-private collaboration (PPC) and warrants a view on selecting participants and, given their particular *interests*, how party-interaction and value-exchange is organised.

The paper will present a normative perspective on whether and if so, to what extent an exchange of value orientations within PPC may be institutionally arranged. Should this entail that public actors within PPC take special regard for private interest values (such as efficiency and competitiveness), whilst private actors within PPC take special regard for public interest values (such as social responsibility)? Does such an exchange of value orientations meet with general views on public policy legitimacy and if so, in what sense and under which conditions? Furthermore, should such an exchange amount to full value-hybridity in which PPC has a value-identity of its own (as a moral innovation), or should any PPC remain a matter of exchange rather than osmosis, so as to ensure that 'both parties' may still meet the requirements of their own 'natural habitats' (of the market and the public policy arena, respectively)?

Ultimately, the paper aims at presenting a normative perspective on whether there are indeed boundaries to the public and private values exchange in public policy making, using PPC as the critical case for attempting an osmosis.

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