

# Robert Bain

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**Academic Qualifications** PhD, Private Finance, Institute for Transport Studies, University of Leeds, 2008.  
Post-Graduate Diploma, Traffic Engineering, Middlesex University, London, 1994.  
MSc, Business and Economic Forecasting, Kingston University, London, 1992.  
MSc, Transport Planning & Management, University of Westminster, London, 1989.

**Professional Qualifications** Chartered Civil Engineer

**Current Appointments** Visiting Research Fellow, University of Leeds (School of Civil Engineering).  
Technical Committee Member, FODEIM 1 (Latin American infrastructure fund).

**Employment** **2007 - present** | **Managing Director, RBconsult Ltd**  
Independent consultant providing technical and credit-related advice on transportation projects and PPPs to the financial services sector, regulators and government agencies.  
  
Long-term engagements have included on-going work for Standard & Poor's (and the rating agency's consulting division Risk Solutions) and a two-year framework contract with the EIB (in Luxembourg). Other repeat-business clients include the EBRD, the European Parliament, Canadian pension funds, US equity funds and insurance companies, state and federal departments in the US and Australia, and global law firms (as expert witness).  
  
Recent assignments have involved reviewing demand and revenue forecasts, evaluating PPPs, credit risk modelling and credit risk training (mainly for banks).

**2002 - 2007** | **Director, Standard & Poor's**  
Director and transportation sector co-ordinator in the agency's European Infrastructure Finance Ratings practice. Responsible for credit analysis, ratings and surveillance in the road, rail, airport, bus and PPP sectors – covering corporate and structured finance (mainly project finance transactions and securitisations).  
  
Additional responsibility for transport and construction-related credit risk research, and credit risk training (internal and external courses – focussed primarily on project finance risk analysis and transaction structuring).

**1988 - 2001** | **Associate Director, Steer Davies Gleave**  
Traffic and transportation consultant with international experience from Europe, Latin America and Asia. Specialised in transportation demand modelling (particularly traffic and revenue studies for investor-financed toll roads) using SATURN and EMME/2.  
  
Office manager of the company's full-service Caribbean office in Puerto Rico for six years (1995 - 2001).

**Professional Memberships** Fellow Institution of Civil Engineers  
Fellow Chartered Institution of Highways & Transportation  
Member Institute of Credit Management  
Member Expert Witness Institute

**Lecturing & Training**

Guest lecturer at over 10 universities in the UK and USA (North Eastern University, Boston and Massachusetts Institute of Technology, Cambridge). Transport Economics course supervisor (UK & Egypt). Transport Investment Appraisal course supervisor/lecturer (Bulgaria).

Professional development training courses and workshops (on traffic risk, credit risk, project finance and PPPs) delivered in the UK, S Africa and Malaysia.

**Research**

**PhD Research**

Doctoral thesis examined the structuring and use of private finance for infrastructure (mainly highway) projects.

**On-Going Research Interests**

- Transport demand modelling
- Predictive capability and forecasting accuracy
- Credit risk modelling

**Publications**

**Articles/Papers**

Author of over 50 papers published in peer-reviewed journals, transportation/finance magazines and conference proceedings. Topics have included traffic risk, the predictive accuracy of traffic and transit demand forecasting models, credit ratings, lessons from public-private partnerships and numerous credit-related articles on transportation issues.

**Books**

Author of two recently published books: *“Toll Road Traffic & Revenue Forecasts - an Interpreter’s Guide”* (ISBN 978-0-9561527-1-8) and *“Privately-Financed Roads in Britain: A Policy Assessment”* (ISBN 978-0-9561527-0-1). The Traffic & Revenue Forecasting book is available in Spanish and Chinese.

**Peer Reviews**

Peer reviewer for a number of internationally recognised refereed publications/academic journals. Recent examples include Transportation, The European Journal of Transport and Infrastructure Research, The Journal of Transportation and Statistics, and Neural Computing & Applications.

**Contact Details**

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*See website for details of recent projects and clients, and a full list of publications.*

**References**

Consulting, academic and personal references available on request.