

THOUGHT LEADERSHIP

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2024 Project Perspectives: Alternative Project Delivery in an Age of Price Volatility

Joshua Levy highlights the need for more intentionality in construction procurement as recent project disputes expose the limitations of *force majeure* clauses. The pandemic underscored the inadequacy of traditional contract language to handle widespread disruptions, prompting a reevaluation of risk management in the face of inflation and price volatility. Josh suggests that alternative project delivery methods, including progressive P3s, offer a viable solution by fostering early collaboration and better risk allocation among project partners. This approach, though complex, can smooth out costs and mitigate risks, making it an attractive option for managing infrastructure projects in an unpredictable macroeconomic landscape.

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