

## Innovative Finance for Development:



### Sustainable and Impact Finance

Mondays 18:00-21:00 (Israel) 8-10 (California)

Units: 3

Mode of Instruction: Hybrid (Virtual and In-Person) Joint **UC-Berkeley DEVP 296** and **Hebrew Univ. Business School MBA 55721**

October 2-December 18, 2023

Instructor: [Prof. Glenn Yago](#)

*Hebrew University of Jerusalem School of Business/ UC-Berkeley MDP-Goldman School of Public Policy- Visiting Practitioner, Blum Center for Developing Economies & Senior Fellow/Founder, Financial Innovation Labs, Milken Institute*

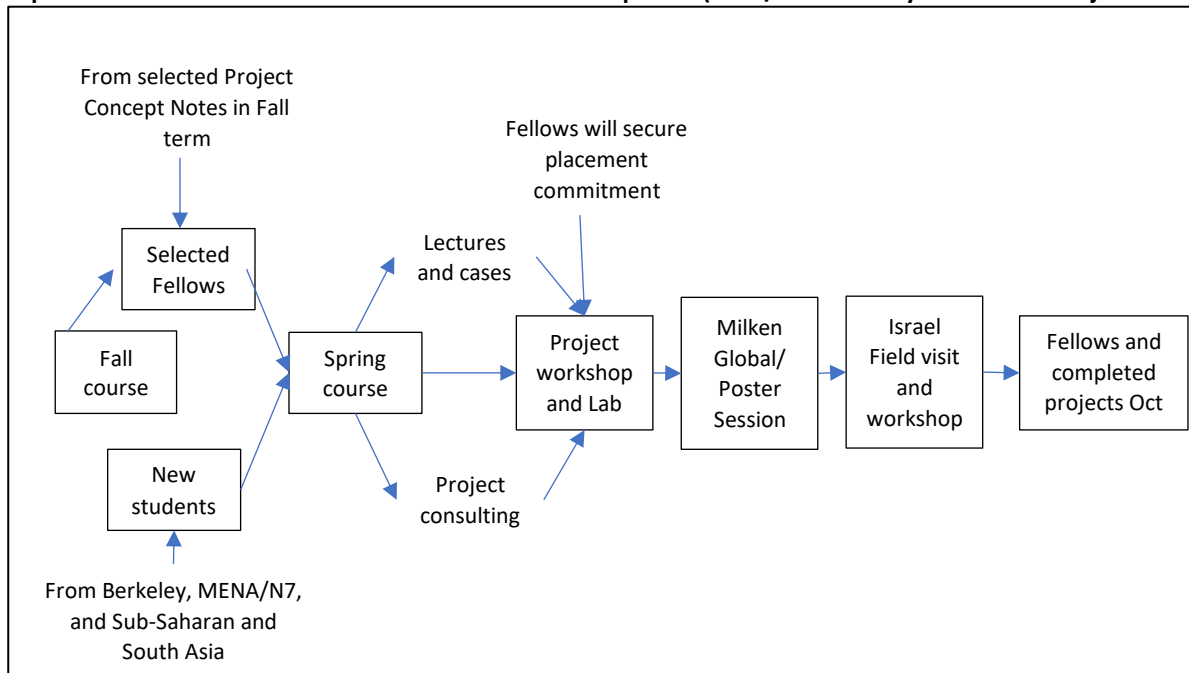
### Course Description

This first semester course will focus on the means and methods of finance applied to social, economic, and environmental challenges facing developing economies. Financial innovations give rise to **new intermediaries** (community venture capital, permanent capital facilities, revolving loan funds, social investment banks, business development companies, venture investment trusts etc.), **new types of instruments** (structured credit, blended finance, SME and microfinance, social, environmental and development impact bonds, sustainability-linked, social and green bonds, diaspora bonds, catastrophic risk bonds, royalty trusts, community investment notes, and risk pooling finance mechanisms and facilities), and **new services, platforms or techniques** (ETFs, AMCs, impact investing, public-private partnerships, guaranteed offtake agreements, financial intermediary facilities, credit enhancements, risk syndication, international finance facility for immunization, product development partnerships, supply-chain financing) to create jobs, build communities, and enable capital formation that accelerates inclusive economic growth. This survey course on financial innovation is followed by an applied project development seminar in the Spring Semester (DEVP 290 and MBA 55680). Contact: [liliay@berkeley.edu](mailto:liliay@berkeley.edu) or [orly@jerusalemstitute.org.il](mailto:orly@jerusalemstitute.org.il) to enroll.

The objective of this development practice course in financial innovations is to develop skills and design projects to answer these questions below for sustainable development:

Development	Revenues and Budgeting	Performance Measures	Capital Structure	Project Structure	Program and Policy Design	Concepts/ Plans
What are the stages, targets and goals of development financing?	How to design revenue models?  What are the budget components of projects and programs and how do they work?	How do we measure project and program performance?	How to create a sustainable capital structure?	How to create a project structure and how does it support the capital structure?	How to create a sustainable program?  How to create policies that support sustainable projects and program?	What to include in a concept for an investible development project or program?

**Conceptual Flow: Financial Innovation 2023-24 Course Sequence (MBA/DEVP Survey Course and Project Seminar)**



**Who should take this course?** Graduate students interested in learning more about the development finance toolkit addressing sustainable and impact finance. The course does not have prerequisites. Upon successful course completion including the project concept note, qualifying students can participate in the Second Semester Project Development Seminar (MBA 55680-DEVP 290) and fieldwork fellowships in developing economies through the Jerusalem Institute’s Milken Innovation Center. View short video on Development Practice Fellowships ([here](#)) and the Development Finance Certificate Program which is part of the Global MDP Program jointly with the Hebrew University of Jerusalem Business School described ([here](#)).