



Development 296: Innovative Finance for Development

Sustainable Finance and Impact Investing

Details: Fall Semester, Mondays 8:30 AM – 10:30 AM (Pacific)

U. S. Sept. 9-Dec. 9/ Israel November 4-Jan. 27

Units: 3

Mode of Instruction: Online (taught in
conjunction with Hebrew University
Business School MBA Course 55721)

Instructor: [Prof. Glenn Yago](#)

*Hebrew University of Jerusalem School of Business/ UC-Berkeley MDP-Goldman School of
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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 (blended finance structured finance, microfinance, social, environmental and development impact bonds, 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, impact investing, public-private partnerships, financial intermediary facilities, international finance facility for immunization, product development partnerships, value-chain financing) to create jobs, build communities, and enable capital formation and economic growth. The introductory course of financial innovation is followed by a project development seminar during the Spring Semester. **Email:** orly@jerusalemstitute.org.il and kirtika_kandel@berkeley.edu to register.

Who should take this class?

Graduate students interested in learning more about the development finance toolkit addressing for sustainable finance and impact investing. The course does not have prerequisites or require prior knowledge of finance. Successful completion of course and a project concept note, qualifying students can participate in the Second Semester Project Development Seminar (DEVP 290) and qualify for fieldwork fellowships through the Jerusalem

Institute's Milken Innovation Center in developing economies. 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](#)).

The objective of this development practice training track in financial innovations is to develop skills and designs projects to answer these questions below to finance 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: Course sequence to Field Training in Financial Innovations (Fall DEVP 296 & Spring DEVP 290)

