



The Hebrew University of Jerusalem

Syllabus

FINANCIAL INNOVATIONS - 55721

Last update 02-11-2017

HU Credits: 3

Degree/Cycle: 2nd degree (Master)

Responsible Department: business administration

Academic year: 2018

Semester: 1st Semester

Teaching Languages: English

Campus: Mt. Scopus

Course/Module Coordinator: Prof. Glenn Yago

Coordinator Email: glenn@jiis.org.il

Coordinator Office Hours: 18:30-21:15

Teaching Staff:

Prof Glenn Yago

Course/Module description:

The course focuses on the means and methods of innovative finance applied to social, economic, and environmental challenges of development. Financial innovations gives rise to new intermediaries (e.g., community venture capital, revolving small business loan funds, social investment banks, business development companies, venture investment trusts), new types of instruments (structured finance, microfinance, social, environmental and development impact bonds, green bonds, diaspora bonds, catastrophic risk bonds, Bowie bonds and royalty trusts, community investment notes), and new services, platforms or techniques (ETFs, impact investing, public-private partnerships, international finance facility for immunization, product development partnerships, value-chain financing) to create jobs, build communities, and enable capital formation and economic growth. This course will review the application of innovative financing to these new products and services, new processes and operations and organizational forms in addressing problems as diverse as entrepreneurial finance, alternative energy infrastructure, environmental finance, accelerating medical solutions, regional development, affordable housing, urban revitalization and archaeological conservation and discovery. We will discover why capital structure matters in aligning diverse interests into new business models for social and economic change. Students will research practical applications to financing challenges for economic development.

Course/Module aims:

Working knowledge of innovative finance models for global, regional and local economic development.

Learning outcomes - On successful completion of this module, students should be able to:

Working knowledge of the means and methods for building capital structures for SME development, environmental finance, agriculture and food, water, climate change, river restoration, culture and eco-tourism and other project finance development including urban revitalization

Attendance requirements(%):

100

Teaching arrangement and method of instruction: Lectures by professor and

student presentation based on literature and case study reviews.

Course/Module Content:

- I. Introduction to Finance and Financial Innovations
- II. Structural Changes in Capital Markets and Corporate/Public Finance
 - a. Global Changes
 - b. Israel Capital Markets
- III. Entrepreneurial Finance
 - a. Business Finance and Capital Structure
 - b. SMEs
 - c. Science and Technology Financing
 - d. Social Enterprise
- IV. Urban Revitalization
 - a. Public / Municipal Finance
 - b. Housing
 - c. Community Development
- V. Regional Development and Project Finance
 - a. Infrastructure
 - b. Regional Development
 - c. Heritage and Tourism
- VI. Environmental Finance
 - a. Solid Waste
 - b. Rivers
 - c. Biodiversity
- VII. Global Development Finance

Required Reading:

See syllabus above

Additional Reading Material:

See updated syllabus above

Course/Module evaluation:

End of year written/oral examination 0 %
Presentation 20 %
Participation in Tutorials 20 %
Project work 60 %
Assignments 0 %
Reports 0 %

Research project 0 %
Quizzes 0 %
Other 0 %

Additional information: