

About us

As part of the Jerusalem Institute for Israel Studies, the Milken Innovation Center's work focuses on developing market-based solutions to Israel's greatest challenges as it transitions from a start-up nation to a global nation. We seek to bridge social, regional and productivity gaps within Israel and between Israel and the world by expanding job creation and access to capital. To achieve this mission, we advance innovative financial and economic policies, programs, and projects that will help finance the future. We also train Israel's best and brightest through the Milken Fellows Program.

Fellows Program

Seven Milken Innovation Center Fellows began their internships at the Ministry of Finance, Tax Authority, National Economic Council, Ministry of Environmental Protection, Israel Securities Authority and the Ministry of Economy's, Office of the Chief Scientist and Israel NewTech – National Sustainable Energy and Water Program. They completed their initial orientation with training on research methods, professional development, and an introduction to various policy topics, including demographic and economic trends, regional issues, and translating research in to results - oriented economic development policies, programs and innovative financing projects and products.



Fellows Nathan Hemmendinger
Shira Eting, Nir Lotan



Fellows Sheri Band, Ori Dvir



Fellows Shiran Vaknin and Assa
Cohen

Financial Innovations Labs

The Milken Innovation Center held a Financial Innovations Lab on Financing Green Building. The Lab was a joint venture between the Ministry of Environmental Protection and the Jerusalem Institute for Israel Studies-Milken Innovation Center as part of a two year environmental initiative focused on reducing greenhouse gas emissions and Israel's compliance with international environmental agreements.



The Lab focused on the key questions about the barriers to the adoption of green building systems in Israel and components of possible solutions, including finance, organization, governance, policy regulation, and disruptive technologies. In addition to over 40 attendees from government, industry, and finance, the Lab featured the work of Bob Blumenfield, Councilmember of Los Angeles and former California State Assembly member, Tabitha Crawford, Senior Vice President for Innovation & Sustainability at Balfour Beatty Investments, and Susann Bollman, Manager of Germany's Financial Forum for Energy Efficiency based in Berlin.

Events

- The Milken Innovation Center participated on a panel at the [WATEC 2015](#) Conference, the largest showcase for water technologies in the world. The panel featured the challenges and opportunities facing California and Israel on the connection between energy and water. Steven Zecher, Milken Innovation Center project director, described the work of the California-Israel Global Innovation Partnership and the initial pilot projects emerging from the Financial Innovations Lab on Sustainable Water held in July.
- Milken Innovation Center convened meetings with participants from the WATEC conference, including leaders of the California delegation who met with key government officials and water technology companies. The Californian Los Angeles delegation presented their initiative to encourage cooperation with Israel. Among the delegation were; Assemblymember Richard Bloom, Caroline Hernandez, Senior Civil Engineer for Los Angeles County, Lisa Mandel, Chief Deputy, Board of Supervisors, Katy Young, Deputy for Environment and Arts, Yoram Cohen, Director UCLA Water Technology Research Center, Lori Glasgow, Budget Deputy, Los Angeles County, and David Nahai, Partner with Lewis Brisbois, Bisgaard & Smith law firm in Los Angeles. These meetings involved specific discussions about regulatory issues, financial program development, and market development projects in Los Angeles County and California's Central Valley.
- Milken Innovations Center sponsored the launch of the California-Israel Green Technology Network at Google's Israel office in Tel Aviv in October. The Network is a collaboration among Israeli VCs, businesses, and international partners involved in promoting and strengthening the clean technology sector with capital and markets in California and Israel.
- Glenn Yago participated in a workshop for the Rwandan Capital Markets Authority and Ministry of Finance organized by the Milken Institute's Center for Financial Markets. The workshop focus on the development of the East Africa Capital Market, including financial tools and innovations, regulation, and market integration Kenya, Uganda, Tanzania, Rwanda and Mauritius.



Caroline Hernandez at WATEC 2015 Panel on California and Israel - Water/Energy Nexus

Applied Research Note

The Financial Innovations Lab, New Financial Models for Water Sustainability, identified viable solutions water that can be implemented in key technology areas, including desalination, recycling, groundwater storage, smart water grids, leak detection and improved water efficiency.

In particular, we focused on the following key questions at the Lab: (1) How to leverage opportunities in the regulatory, ownership, management, technology and financial systems in the water economy in Israel and California? (2) How to build a system for technology development, transfer, and deployment of sustainable water systems in California and Israel? (3) How to involve translational research, business, finance, and policy leaders in Israel and California in organizing program, project, and policy initiatives that will accelerate relevant sustainable water solutions?

Based on the Financial Innovations Lab, we are now forming work teams to deploy, scale-up, and localize pilot projects in the following areas:

- Agricultural Performance-based Financing – to demonstrate a practical and financially feasible model to convert alfalfa flood irrigation to subsurface precision irrigation.
- Municipal System Solution – to demonstrate the bundling of multiple solutions in a single city or small region (water district) that can finance innovation solutions
- Agriculture-Water-Energy-Land Demonstration Site – to demonstrate the technology innovations in the connection between all four sectors that can be tested, developed, and brought to scale.
- Groundwater clean-up – to demonstrate the economic and environmental potential in monitoring groundwater contamination and in cleaning it.

This Lab was a key part of the [California-Israel Global Innovation Partnership](#) engaging government, business, and communities as directed by the California-Israel Memorandum of Understanding.

Coming up

- Our next Financial Innovations Lab in Jerusalem in March 2016 will be on Financial Tools for Sustainable Agriculture as part of the California-Israel Global Innovation Partnership.
- Milken Innovation Center will participate in the Globes Business Conference on December 6-7 in Tel Aviv. Panels will feature our work on biomedical technology financing, sustainable water strategies, and financing green buildings in Israel. Milken Innovation Center will also host a Milken Fellows alumni reception at the Globes Business Conference on December 7.



Assemblymember Richard Bloom, at the launch of the California-Israel Green Technology Network at Google's Israel office