

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 completed their internships at the Ministry of Finance, Israel Tax Authority, National Economic Council, Ministry of Environmental Protection, Israel Securities Authority and the Ministry of Economy: both at the Office of the Chief Scientist (now Israel Innovation Authority) and Israel NewTech. In addition to the daily assignments conducted by the Fellows in each of their placements, their research includes a review of the government's discount rate; demutualization of the Tel Aviv Stock Exchange; project financing of solar energy on residential apartment buildings; tax policy to encourage social investments; and modeling and testing the business case for performance-based financing in water technology transfer in municipalities and for farmers in California.



The Fellows also participated in the 2016 Milken Global Conference in Los Angeles, California. Recruitment and placements are underway for the 2016-17 Fellows.

Four Global Fellows arrived in Israel in July from China, India, and the US as an important part of the California-Israel Global Innovation Partnership. Each of the Global Fellows are students at the University of California (Berkeley and San Diego) and are placed on assignment during the summer at Gigawatt Global, Netafim, Start-up Nation Central, and Israel Venture Network.

Financial Innovations Labs

On June 22-23, we hosted an important Lab on "How to accelerate the development of the agritech sectors in Israel and California". The Lab focused on climate smart agriculture and how innovations in water, energy, and agritech can be accelerated to save water, increase output, and lower greenhouse gas emissions. The Lab hosted a delegation led by Secretary Karen Ross of the California Department of Food and Agriculture. Other representatives included the Governor's Office for Business Development; California State Water Control Board, the California Food and Agriculture Board; University of California – Berkeley; Berkeley Water Center; California Strawberry Commission; United States Department of Agriculture; Public Policy Institute of California; Almond Board of California; Western Growers Association; Center for Irrigation Technologies; Sierra Orchards; and the Sacramento Regional Center for International Trade Development. The Lab also included leadership from Israel's Innovation Authority, Ministry of Agriculture, research organizations, industry, and financial investors in Israel.



The key questions posed by the Lab included:

1. What are market-oriented, scalable solutions from Israeli best practices that will save water and energy and increase agricultural output in California?
2. How to strengthen the agritech sector in Israel and build sustainable development partnerships relevant for growth markets, including California and the developing world?

During the Lab visit, the California delegation toured the Volcani Research Center of the Ministry of Agriculture, Netafim, Rootility, the Desert Research Center in Sde Boker, Ben Gurion University, Mekorot, HaGihon Water Authority in Jerusalem, IDE, Kaiima, and other examples of Israeli water innovation policy and implementation. You can read more about the Lab and the delegations study tour on climate smart agriculture at Secretary Karen Ross's [website](#).

Events

- We organized a key panel at the Milken Global Conference in Los Angeles about the California-Israel Global Innovation Partnership entitled "[Agent of Change](#)." The panel, led by Glenn Yago, Senior Director of the Milken Innovation Center, included Naty Barak, Chief Sustainability Officer, Netafim; Mark Gold, Associate Vice Chancellor for Environment and Sustainability, University of California, Los Angeles; Prof. Jay Keasling, Associate Laboratory Director for Biosciences, Lawrence Berkeley National Laboratory; Hubbard Howe Jr. Distinguished Professor of Biochemical Engineering, University of California, Berkeley; Uri Mingelgrin, Professor Emeritus, Agricultural Research Organization, Volcani Center, Ministry of Agriculture and Rural Development, Israel; Prof. Yitzhak Peterburg, Chairman, Teva Pharmaceutical Industries Ltd.
- Shira Eting, a Milken Fellow at the Ministry of Economy's NewTech office organized and implemented a business to business delegation of 28 Israeli water tech companies to California in June to introduce and deploy their new technology solutions with municipalities and farmers in the California market. The events were held in Los Angeles and San Diego.
- The LA Incubator launched the inaugural Israel GreenTech training program in July, 2016. Israeli companies travelled to LA to participate in this initiative that came out of the 2015 Water Financial Innovations Lab as part of the California-Israel Global Innovation Partnership and is sponsored by Israeli and California clean tech VCs to create direct connections between Israeli companies in the clean water and energy space with the California market.



Policy in Action

Following the work of the Milken Financial Innovations Lab in 2014 focusing on [Capital Access in Israel's Underserved Markets](#), the Government is ready to move forward on a number of significant changes to the regulations surrounding financial services and credit access have moved forward. In March, the Knesset passed 'The Credit Scoring Law', a landmark bill which ensures the implementation of ratings agencies with consumer information provided in cooperation with the Bank of Israel and the major commercial banks in the country to increase credit access. In June, the Bank of Israel and the Ministry of Finance accepted the recommendations of the Strum Committee for the Increase of Competition in Financial Services in Israel. The Committee recommendations have been accepted by the Bank of Israel and the Ministry of Finance. Among the key initiatives, the Committee report proposes lowering equity and capital requirements for new banks and credit unions; establishing a new regulatory commission designated to assist the growth of non-bank financial intermediaries offering credit to the community development market, lowering the technology infrastructure requirements for new credit unions and community banks, restructuring the credit card industry to facilitate affordable loans; and providing capital market participants increased access to consumer and small- and medium-enterprise credit.

The Strum Committee was staffed by 2010-12 Fellow alumni, Lior Tabori. Lior was formerly at the Ministry of Finance where he served as chief of staff for the Deputy Finance Ministry, researcher to the Director General and at the Capital Markets Division.

Coming up

- Financial Innovations will be offered this Fall at Hebrew University of Jerusalem's Graduate School of Business Administration
- Fall Policy Roundtable on Affordable Housing (following up on our 2014 Financial Innovations Lab and later work by Fellows at the Israel Tax Authority on tax credit programs)
- Panels about capital market improvements, financial tools for water saving technologies in new markets, tools for the creation of affordable housing, how to encourage green solutions for residential construction, and accelerating Israeli agritech development and growth will be offered at the Globes Israel Business Conference, December 11-12 in Tel-Aviv
- Our next Financial Innovations Lab in Jerusalem in 2017 will be on Financial Tools for Climate Smart Energy as part of the California-Israel Global Innovation Partnership