

About us

As part of the Jerusalem Institute, 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

Six Milken Fellows began their placements with Government ministries with a week-long orientation, focusing on current economic topics, professional skills development, presentations of their initial research projects. The training also included alumni presenting to the fellows. Fellows include Yael Naor at the National Economic Council; Anat Morag at the National Insurance; Netanel Kahane at the Ministry of Finance; Tova Wasser at the Israel Innovation Authority; Noam Sonnenberg at the Ministry of Environmental Protection; Alexander Kleiner at the Ministry of Natural Infrastructure, Energy and Water Resources.



Fellows Alex and Tova



Fellows Alex, Netanel and Noam



Fellows Yael and Anat

The Fellows and additional students completed the course on financial innovations this Fall at Hebrew University of Jerusalem's Graduate School of Business Administration.

The Milken Innovation Center and the Hebrew University Graduate School of Business and the Faculty of Agriculture, Food, and Environment received approval from the Global Secretariat of Masters in Development Practice (MDP) Program. We will join over 30 global universities in providing practitioner training to meet global challenges of sustainable development. This new Masters in Development Practice will expand the current Global Fellows Program with California to bring students from developing economies to Israel for two-year masters in science (Msc-DP) degree and offer hands-on, practical training and experience with financial innovations beginning in 2018.

Events

- Approximately 40 Milken Fellows alumni gathered on November 16, to meet and greet and talk with two of our Alumni, Moshe Bar Siman Tov-Director General at the Ministry of Health and Yitzhak Sabato Director of Funds and Risk Management at the National Insurance Institute (Israeli social security system).
- On December 12, the Milken Innovation Center organized a panel at the Globes Israel Business Conference entitled "Impact Investment: Climate Change, Sustainable Development and Institutional Investors," moderated by Prof. Glenn Yago, including panelists Prof. Yehuda Kahane, Chairman and Co-Founder, YK Center-Tel-Aviv; Angela Homsy, Director, Angaza Innovation Fund/Ignite Power; Aniket Shah, Program Leader - Financing for Sustainable Development Initiative, UN Sustainable Development Solutions Network; Dr. Roger Stein, Financial Engineering Laboratory, MIT; Anat Fire, Investment Division, Ministry of Finance; and Ronald S. Borod, Senior Counsel, DLA Piper LLP. This panel focused on how to leverage the assets of global pension and insurance funds to finance and accelerate economic growth to meet sustainable development challenges.
- Another panel organized by the Milken Innovation Center at the Globes International Business Conference was entitled "Innovation, the Africa Way," also moderated by Prof. Yago. This panel included presentations and



discussions by panelists, including Alex Ntale, Business Development Director, Rwanda Innovation Fund; Yariv Cohen, Chairman, Kaenaat Impact Investments; Yvonne Ike, Managing Director, Sub-Saharan Africa, Bank of America Merrill Lynch; Peter M. Sullivan, Managing Director and Head of Public Sector Group for Africa, Citi; Sivan Ya'ari, Founder and CEO, Innovation Africa; and Prof. Galia Sabar professor in the African Studies Department at Tel Aviv University. This panel and a roundtable discussion afterwards focused on how to build-out the financial and human capital infrastructures needed to accelerate the flow of Israeli technologies and solutions in health, water, agritech, and information technology into the developing markets.



- Prof. Yago participated in a joint program between the Milken Innovation Center, the IFC and the Milken Institute Center for Financial Markets to provide training in financial innovations to 18 mid-career professionals from Africa and India. His lectures focuses on lessons learned from financial innovation labs on economic growth and capital markets, food and agriculture, entrepreneurial finance, infrastructure and finance
- Milken Innovation Center hosted students from the University of California – Rady School during their immersion course in Israel on December 14. The presentations included an overview of financial innovation methods by the Milken Innovation Center and a presentation of challenges and opportunities for Israeli companies doing business in Africa by Weldon Turner, Global Gigawatt’s Chief Operating Officer.

Policy Brief - update

Over-reliance on the Israeli economy and international aid has continued to thwart the development of a thriving local Palestinian economy. The economic growth seen in the West Bank and Gaza between 2007 and 2011 (which ranged from 5.4% to 12.2% yearly GDP growth) was largely based on the flow of donor aid and remittances to the Palestinian Authority, and did not translate into significant gains in employment or investment in the most recent half-decade. In fact, gross capital formation has remained dangerously low since 2006 – between 20%-25% of GDP. Without major infrastructure projects driving demand for the private sector, job creation will falter. Without focus on housing, energy, water, river restoration and environmental infrastructure, the Palestinian Authority will not be able to transition into an economically sustainable state. Without focus on technology transfer and creation of exports to the global economy, the largely educated Palestinian workforce will not realize its competitive strength.

In an update to our report in 2005, we reissued and updated the policy brief with [Still Digging Out: The Economics of a Palestinian Future](#), we identified a series of concrete development projects designed to set precedents for Israeli-Palestinian cooperation, all of which are even more relevant today:

- Water Infrastructure: A handful of specific river basin projects would have an immediate impact on living standards in Palestinian cities and villages, as well as provide water for agricultural and industrial needs.
- Infrastructure: Natural gas production, electricity co-generation and alternative fuels production (solar, biomass renewables) would all decrease Palestine’s energy costs and reduce the need to spend scarce foreign exchange on imports. These projects would also generate stable, predictable revenues that could be used to finance capital costs through private borrowing.
- Trade, Tourism and Transportation: Here, we would include regional interurban rail, port, and, eventually, air facilities, as well as destination tourism at religious, archeological and recreational sites
- Housing Construction and Finance: The expansion of markets for primary and secondary mortgages would stimulate homeownership and urban revitalization, as well as invigorate the contractor and construction and craft workers to focus on green buildings and sustainable housing.

Coming up.

- Our next Financial Innovations Labs in Jerusalem in July 2017 will be on Strengthening the Green Building Technology Sector in Israel in partnership with the Ministry of Environmental Protection.