

As 2009 comes to an end, we are delighted to share with you highlights of the Milken Institute Israel Center's recent activities. This year's exciting research program has included some of our most diverse and successful projects. Continuing to build on this momentum, we welcome your feedback and ideas for the upcoming year. For more information on our activities and how to get involved, please feel free to contact us.

Wishing you a healthy and happy holiday season,

Glenn Yago  
Director, Capital Studies  
Head, Israel Center  
Milken Institute

Alma Gadot-Perez  
Project Manager, Israel Center  
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## Latest Research

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### ***Financial Innovations Lab reports***

Two Milken Institute Financial Innovations Lab reports were just released, summarizing a year of work that began in November 2008.

*Financial Innovations for Freshwater Revitalization* proposes a sub-sovereign model to manage the shared watershed of Israel, Jordan and the Palestinian Authority to resolve ongoing neglect and health hazards and ensure a continued water supply. Last spring, the Milken Institute Israel Center team presented the ideas in the report to representatives at the U.S. State Department.

[Click here to download a free PDF of the report.](#)

*Financial Innovations in Israel: Revolving Fund for River Restoration* focuses on specific financial tools to support the cleanup of Israel's waterways, including the successful revolving fund model used in the United States.

[Click here to download a free PDF of the report.](#)



### ***Is it good to be a developed market?***

A study released in November analyzes the potential impact of Israel's being reclassified as a developed market by leading indices company MSCI. The report assesses the risks and offers tools to mitigate them.

[Click here to download a free PDF of the report.](#)

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## Upcoming Events

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### ***Globes Business Conference, December 13-14, Israel***

The Milken Institute Israel Center and the Koret-Milken Institute Fellows Program will take part in the most influential business conference in

Israel, including:

- Glenn Yago, director of capital studies, head of the Israel Center and managing director of the Koret-Milken Institute Fellows Program, will lead a roundtable discussion on clean-tech finance and emissions reduction.
- Yago will participate in a panel devoted to new business opportunities in the United States. Fellow panelists will include U.S. Reps. Barney Frank and Henry Waxman.
- Senior Visiting Fellow Yitzhak Peterburg will present our findings on the Israeli health IT industry and its ability to lower the costs of implementation in the United States.
- Three fellows will present their research on Israel's capital markets and financial reforms at a Koret-Milken Institute Fellows roundtable. Confirmed speakers include Ronit Harel of the Tel Aviv Stock Exchange, Anath Levin from Migdal and officials from the Ministry of Finance, Israel Securities Authority and the Bank of Israel.
- The first Koret-Milken Institute Fellows and Alumni Reception will follow the Dec. 13 roundtable.

[Click here to view Globes Israel Business Conference website.](#)

### ***Financial Innovations Lab and Archaeology Tour, December 16-17, Israel***

This Financial Innovations Lab and daylong tour will explore how to finance the preservation of Israel's rich archaeological history through the creation of economic models that can generate funding for site development and conservation.

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## **Highlights of Activities**

### ***WATEC Conference, November, Israel***

Yago presented the Milken Institute's integrated watershed management strategy at the Water Technologies & Environmental Control Conference, the world's largest clean-tech gathering.

[Click here for more information.](#)



### ***Koret-Milken Institute Fellows get to work, October, Israel***

A record 11 fellows began the year with a week of workshops featuring Israeli experts and policymakers. The fellows will intern at the Knesset; the Ministry of Finance; the Ministry of Environmental Protection; the Ministry of Trade, Industry and Labor; the Bank of Israel, the National Economic Council and the Israel Securities Authority.

[Click to learn more about the fellows program](#) or [e-mail us to support a fellow](#).

### ***Private Breakfast Series in Santa Monica***

- ***Saed Nashef of the Middle East Venture Capital Fund:*** In November, the Microsoft veteran and Kauffman Fellow examined the factors behind increased venture capital for technology companies in the Middle East, prospects for knowledge-based growth region-wide and the potential impact of development on regional stability and Israeli-Palestinian relations.
- ***Ambassador Dore Gold:*** In September, Gold discussed his new book, *The Rise of Nuclear Iran: How Tehran Defies the West*, in which he analyzes the current Iranian regime and its potential nuclear ambitions.
- ***Minister Avishay Braverman:*** In August, Braverman gave his perspective on the economic, social and educational challenges Israel faces, his vision for partnership with and equality for Israel's Arab citizens and the solutions he is pursuing as a minister.

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The Milken Institute's Israel Center accelerates and supports Israel's path toward economic independence and broad-based prosperity through capital market development, financial innovation and job creation. We develop practical solutions to social, economic and environmental challenges by convening Diaspora and Israeli leaders, conducting research and implementing financial and policy innovations that are replicable and produce immediate results.



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