

MILKEN INSTITUTE ISRAEL CENTER

Milken Institute Israel Center Spring-Summer 2009 Highlights

February

NIS \$88 million for medical innovation

[Israel's Ministry of Finance](#) and the [Chief Scientist Office](#) at the Ministry of Industry, Trade and Labor allocated NIS 125 million each to establish a private-public fund to foster biotech innovations. The fund, expected to reach NIS 1 billion once leveraged, gained momentum after a Financial Innovations Lab held by the [Milken Institute Israel Center](#) in preparation for President Shimon Peres's "Facing Tomorrow" conference in May 2008. A Globes article describes the Israel Center's role: [Click to read more](#) [Hebrew].

March

Health IT project launched

The Milken Institute Israel Center and the Israel Venture Association gathered more than 40 CEOs, leading venture capitalists and government officials to discuss Israel's health information technology industry and its potential benefits for countries such as the United States. The meeting laid the groundwork for a project to assess Israel's health IT sector, map innovative products and projects, and advance knowledge transfer to the United States and abroad. [Professor Yitzhak Peterburg](#), former CEO of Clalit Health Services and a Senior Visiting Fellow for the Israel Center, will lead the project along with [Glenn Yago](#), director of capital studies and head of the Israel Center.

Water research takes shape

Follow-up meetings with the steering committees of two water-related Financial Innovations Labs, the [revolving river fund lab and the regional river revitalization lab](#), took place in Jerusalem. A leading group of professionals, academics and financiers discussed the interim reports and refined the solutions.

April

Milken Institute Global Conference

The Israel track at the Global Conference brought together leading financiers, entrepreneurs, policymakers and CEOs to discuss Israel's future, innovation and economic cooperation. Israeli experts also participated in [health IT](#) and [water](#) panels. The group celebrated Israel's Independence Day and the end of the conference with a closing reception serving Israeli wines.

[Click here](#) to browse Global Conference panels or click on the links below to go directly to these Israel-related sessions:

- [Reviving Israeli-Palestinian Economic Cooperation](#)
Entrepreneurs Zvi Schreiber, Saed Nashef, Steven Zecher and Amir Dajani demonstrate how cooperation is already bringing jobs and capital to the West Bank. James Williams of the Overseas Private Investment Corp. talks about political risk insurance. James Prince of The Democracy Council and Jacob Dayan, Consul General of Israel in Los Angeles, discuss the bigger picture.

- [Financing Israel's Future](#)
Yadin Antebi, Commissioner of Capital Markets, Insurance and Savings at the Israeli Ministry of Finance, along with Stanley Gold, Scott Tobin, Yossie Hollander, Carl Kaplan and Zvi Chalamish address Israel's economy and next steps in light of the global economic downturn.
- [Innovation Out of Necessity: Incubating Solutions in Israel](#)
Venture capitalists, social entrepreneurs and business experts Dorit Inbar, Erel Margalit, Ron Maron, Isabel Maxwell and Yitzhak Peterburg explore Israel's innovative sectors and their potential effects on global commerce.

Record number apply to be Koret-Milken Institute Fellows

Despite higher standards for candidates, the [Koret-Milken Institute Fellows program](#) received a record 80 applications from highly qualified, skilled contenders from diverse backgrounds and educational institutions in Israel and abroad. The selection process will be more competitive than ever, allowing the program to accept less than 10 percent of the applicants.

Fellow presents at national real estate summit

Together with real estate developers such as Eliezer Fishman and Alfred Akirov, Koret-MI Fellow Merav Elgar played a key role at the [Globes Real Estate Conference](#), presenting her research at the April 1 event in Tel Aviv.

May

MIIC breakfasts offer food for thought

The Israel Center hosted two breakfasts, events that provide an opportunity to learn from leaders of nonprofits, think tanks and academic institutions. Nitsana Darshan-Leitner discussed her work as founder and CEO of [Shurat HaDin](#), a legal organization inspired by the Southern Poverty Law Center. Gidi Grinstein, founder and CEO of the [Reut Institute](#), presented Reut's "Israel 15 Vision," which aims to transform Israel into one of the fifteen leading countries in terms of its residents' quality of life.

Marking a milestone in microlending

The Milken Institute and the Koret-Milken Institute Fellows program congratulate Carl Kaplan and Chagit Rubenstein of the Koret Israel Economic Development Fund for making their 1,000th microloan through KIEDF's Sawa program. Our research supported this important initiative that improves the lives of Bedouin women through small-business loans. (In English: [Building Israel's Small Business and Microenterprise Sector, 2005](#); in Hebrew: fellows research papers [No. 9](#), [No.10](#), [No. 11](#).)

June

Opening lecture at The Israel Conference

Professor Glenn Yago opened [The Israel Conference](#) on June 4 in Los Angeles with a forecast for Israel's economy.

Reducing risks from MSCI reclassification

The Israel Center completed research outlining strategies to mitigate risks related to MSCI's decision to reclassify Israel as a developed market. The research, prepared for the Tel Aviv Stock Exchange, surveyed the potential impact of Israel's reclassification and recommended possible actions.

Final interviews for Koret-MI Fellows

Fellows will be selected in June in preparation for the beginning of the fellowship year in October.

We welcome your feedback and support. Please contact the Israel Center Project Manager, [Alma Gadot-Perez](#), if

you would like to share your ideas and thoughts and find more ways to be involved in the center's activities.

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