

IFC-MI CAPITAL MARKETS PROGRAM

WINTER 2017 NEWSLETTER

CAPITAL MARKETS PROGRAM

at The George Washington University

It's hard to believe, but the first part of the 2017-2018 IFC-MI Capital Markets Program is already over! Congratulations to the Fellows for completing their final exams. We celebrated with a reception hosted specially for the class at the home of Thomas LeBlanc, President of the George Washington University.



End-of-semester Closing Reception hosted by GW President Tom LeBlanc, December 14

This has been an action-packed semester. In addition to four rigorous courses taught by stellar faculty, our Fellows have kept busy with a range of guest speakers, working lunches, and IFC and Milken Institute workshops on topics ranging from forex swaps to securitization. To take a break from the classes, we have also hiked in the forests surrounding DC, and cheered on a basketball game at the Capital One Arena. Our Alumni have been active too, not only in their day jobs but also leading webinars with the current class.



Class hike to Great Falls, Virginia, October 21



IMF simulation exercise at GW, November 29

When they return from the holidays, the Fellows will begin work placements in different parts of the US (New York City and Washington D.C. areas, San Francisco, and Chicago). They will continue to share their experiences with the rest of the class, and with our Alumni, throughout the next four months.

We will also begin selecting the next cohort: applications for entry in August 2018 are open until end January!

We thank the following partners for their support as sponsors and internship providers for the Class of 2017-18:

Clayton, Dubilier & Rice; CME Group; Gramercy Emerging Markets; Millennium Management; Pan African Capital; Prospect Capital; United States Securities & Exchange Commission; Vista Equity Partners; and WorldQuant LLC.

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Capital Markets Luncheon with Mike Milken & Financial Industry Leaders

October 27

Mike Milken hosted a gathering in Washington D.C. to introduce the new class of IFC-Milken Institute Fellows to high-level financial industry representatives. The Fellows discussed their personal and professional experiences during two panels with Mike. They shared their insights on financial market challenges and evolutions in Haiti, Liberia, Kenya, Pakistan, Zambia and the Gambia.



IFC & Milken Institute Workshops on Basis, Derivatives, Securitization & Asset Portfolios

October 23, November 9, 13 & 30, December 4

To supplement classes with hands-on practice, the IFC developed case-study exercises and hosted a series of workshops on how its experts use derivatives, manage client risk, and analyze asset portfolios. The Milken Institute complemented this with deep-dive sessions on financial innovations in emerging economies, and on securitization applied to biomedical research.



Financing Health Discussion with Global Health Corps

November 27

The Milken Institute and Global Health Corps brought together their respective cohorts of Fellows for four break-out discussions on how different sources of finance could better be leveraged for health outcomes in developing countries. Each roundtable was led by practitioners, investors and health advocates – ranging from the Milken Institute and Global Health Council to ACTION, Financing Alliance for Health, and Total Impact Capital.



Regulation Deep-Dive at the US Securities & Exchange Commission

December 7

The U.S. SEC hosted the Fellows for a three-hour discussion on: (i) the evolving role of enforcement and international cooperation in a global capital market; (ii) self-regulatory organizations in the US market; and (iii) facilitating access to finance for small and medium enterprises. Commissioner Michael Piowar kicked off the workshop by sharing his perspective on market development and capital formation internationally.

In addition to the events featured above, over October & November 2017 our IFC-Milken Institute Speaker Series featured the following institutions: CME Group; Brookline Capital; BTIG; US Consumer Financial Protection Bureau; Euroclear; India National Stock Exchange (former CEO); US Office of the Comptroller of the Currency; Oxford University; Richards Kibbe & Orbe LLP; US Federal Reserve; and World Bank Group (Treasurer).

To get involved as a speaker or internship provider in 2018, contact **Carole Biau** (cbiau@milkeninstitute.org)

To find out how to apply for the next class of the program in January 2018, contact **Divya Nair** (dnair3@ifc.org)