Meeting time : TH 6:00 – 8:50 PM  
Location : UR 106  
Instructor : Dr. Doddy Aditya Iskandar  
Office : UR 346  
Phone : 216-687-5268  
Email : use the Blackboard e-mail function to contact Dr. Iskandar  
Office hour : Wednesday 1:00 – 3:00 PM or by appointment

I. COURSE DESCRIPTION

Economic Development Finance focuses on the tools and programs available to the practitioners to address the implementation and execution of economic development projects. Most of the discussions focus on the social and economic impact the program/project may generate and often overlook the discussion about generating funding for the project. The course is designed as a seminar, with an emphasis on urban America, to identify, discuss, and analyze the following:

1. issues and problems of local economic development  
2. various economic development finance tools, and  
3. the most effective tool to achieve the economic development goals and objectives.

Students will learn elements of economic development finance that can be applied to a range of projects to include both traditional business development, and real-estate development (such as mixed use and housing development). At the end of the course, students will acquire knowledge and skills to either be a development finance practitioners or apply the approaches to other fields of planning and community development.
II. READING MATERIALS

2. Journal articles, report, newsletters (see each week reading assignment, available on Blackboard course)

III. ACADEMIC ACCOMMODATIONS

Educational access is the provision of classroom accommodations, auxiliary aids, and services to ensure equal educational opportunities for all students regardless of their ability. Any student who feels he or she may need an accommodation based on the impact of a disability should contact the Office of Disability Services at (216) 687-2015. The Office is located in Main Classroom room 147 (MC 147).
IV. COURSE CONTENT AND ASSIGNMENT

Week 01: INTRODUCTION (August 27, 2015)

Topics:

1. What is economic development?
2. Why do we need economic development?
3. How can we finance economic development?

Reading(s):


Week 02: Rationale of Economic Development (September 03, 2015)

Topics:

1. The big question: Why do cities need economic development?
2. Concepts and theories of (local) economic development
3. Actors and institutions

Reading(s):


Week 03: Doing Economic Development (September 10, 2015)

Topics:

1. Economic development planning process
2. Doing economic development in a S.M.A.R.T way
3. Methods & Tools to Identifying Regional and Local Competitiveness

Reading(s):


**Week 04: Financing Economic Development: Basic finance** (September 17, 2015)

Topics:
1. The role of finance in economic development
2. Capital, market imperfections and ways to expand capital availability
3. Equity and debt
4. Stages of firm development

Reading(s):
   a) Seidman 2005, chapter 1 & 2

**Week 05: Financing Economic Development: Business Financial Statements** (September 24, 2015)

Topics:
1. Definitions, Concepts and Applications
2. Using business financial statements to evaluate the performance of a firm
3. A

Reading(s): Seidman 2005, chapter 3 & 4

**Week 06: Financing Economic Development: Financing Mechanisms** (October 01, 2015)

Topics:
1. Working capital finance
2. Fixed Asset financing
3. Real estate finance

Reading(s): Seidman 2005, chapter 5, 6 & 7

**Week 07: Additional Mechanisms** (October 08, 2015)

Topics:
1. Loan Guarantee Programs
2. Bank Regulations and Development Banks
3. Discussion of related policies in the U.S. and overseas

Reading(s): Seidman 2005, chapter 8 & 9

**Week 08: Program and Institutional Models for Economic Development Finance** (October 15, 2015)

Topics:

1. Revolving Loan Funds
2. Venture Capital & Equity Investment Funds

Midterm Exam (60 minutes, 7:45 – 8:45 PM)

Reading(s):

a) Seidman 2005, chapter 10 - 13

topic

**Week 09: Program and Institutional Models for Economic Development Finance II** (October 22, 2015)

Topics:

1. Venture Capital and Start-up Company (case studies)
2. Community-based Financial Institutions (CDLF, credit union)
3. Micro enterprises

Reading(s):

a) Seidman 2005, chapter 10 - 13

topic

**Week 10: Federal, State and Municipal Government Finance Tools I** (October 29, 2015)

Topics:

1. Government institutions and policies for economic development finance
2. Enterprise Zones/Empowerment Zones
3. Community Development Block Grant (CDBG)
4. Case studies

Reading(s):

a) Seidman 2005, chapter 14

**Week 11: Federal, State and Municipal Government Finance Tools II** (November 05, 2015)

Topics:

1. Municipal Loans and Bonds
2. Tax Increment Financing (TIF)
3. Case studies

Reading(s):

a) Seidman 2005, chapter 15

**Week 12: Planning and Managing Economic Development I** (November 12, 2015)

Topics:

1. Program Planning and Design
2. SWOT (Strength, Weakness, Opportunity, Threat) analysis
3. Financing and development strategies based on SWOT analysis

Reading(s): Seidman 2005, chapter 16

**Week 13: Planning and Managing Economic Development II** (November 19, 2015)

Topics:

1. Managing lending and investment process
2. Raising and managing capital

Reading: Seidman 2005, chapter 17 & 18

**Week 14: Thanksgiving Holiday** (November 26, 2015, no class)
Week 15: Economic Development Finance: Emerging issues (December 3, 2015)

Reading(s):

a) Seidman 2005, chapter 19

Week 16: FINAL EXAM/FINAL PRESENTATION (December 10, 2015)

1. Each student will present their individual research paper followed by Q&A session
2. Time for presenting the paper varies (based on the number of enrolled students)
3. Remember: final presentation carries 15% of the final grade

V. GRADING

Grading will be based on each student’s demonstration of their knowledge of the course materials and capacity to apply.

25% participation (including attendance)
30% mid-term exam
45% economic development finance paper
   30% the quality of the paper
   15% the quality of final presentation

VI. BASIS FOR GRADING WRITTEN ASSIGNMENTS

1. Presentation (composition, clarity, grammar, syntax, spelling)
2. Form (structure, arrangement, format, appearance)
3. Content (quality and quantity of research, depth and scope of analysis, coverage of topic, and incorporation of course concepts)
4. Timeliness (less one increment per day late)
VII. FINAL PAPER ASSIGNMENT

The purpose of the research paper is to familiarize students with various economic development finance instruments. By familiarizing with these tools, students are able to identify issues and problems of the local economy and create possible economic development intervention and strategies. Given the complex nature of the local economy in the global context, students are not expected to create a thorough assessment of issues and problems. Instead, this research paper serves as an exercise where students can master their analytical skills to address the most pressing issue in the local economy.

Student will choose one financing instrument, and assess the benefits and disadvantages of having such an instrument in bolstering economic development agenda in urban America. The length of the final paper is 18-20 pages (excluding the reference section). Wikipedia should not be used as one of the references in the final paper.

VIII. GRADING SCALE (Grades are lowered one increment per day beyond the due date)

<table>
<thead>
<tr>
<th>Grade</th>
<th>Range</th>
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<tbody>
<tr>
<td>A</td>
<td>96 – 100</td>
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<td>A-</td>
<td>91 – 95</td>
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<td>B+</td>
<td>88 – 90</td>
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<td>B</td>
<td>84 – 87</td>
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<td>B-</td>
<td>80 – 83</td>
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<td>C+</td>
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<td>C</td>
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<td>D</td>
<td>60 – 69</td>
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<td>F</td>
<td>59 or less</td>
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IX. PLAGIARISM

The CSU Code of Student Conduct defines plagiarism as stealing and/or using the ideas or writings of another in a paper or report and claiming them as your own. This includes but is not limited to the use, by paraphrase or direct quotation, of the work of another person without full and clear acknowledgment. In order to avoid plagiarism, students are expected to submit their works to turnitin.com. Directions will be given with details of the assignments.
If needed, students can submit their draft in advance to the instructor to get feedback and comments. In addition, The CSU Writing Center has helpful information and tips to assist students avoid plagiarism and with writing. Students can consult the center at http://www.csuohio.edu/academic/writingcenter/WAC/

### X. IMPORTANT DATES

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
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<tbody>
<tr>
<td>First Weekday Class</td>
<td>August 24, 2015</td>
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<tr>
<td>Last Day to Join a Course Waitlist</td>
<td>August 28, 2015</td>
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<tr>
<td>Last Day to Drop with Full Refund</td>
<td>August 28, 2015</td>
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<tr>
<td>Last Day to Add (CampusNet Registration)</td>
<td>August 30, 2015</td>
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<tr>
<td>Last Day to Drop</td>
<td>September 4, 2015</td>
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<tr>
<td>Course Withdrawal Period Begins – ‘W’ grade assigned</td>
<td>September 5, 2015</td>
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<tr>
<td>Last Day to Withdraw from Courses</td>
<td>October 30, 2015</td>
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<td>Midterm Exam</td>
<td>October 15, 2015</td>
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<tr>
<td>Last Day of Class</td>
<td>December 3, 2015</td>
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<tr>
<td>Final Exam</td>
<td>December 10, 2015</td>
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<td>Labor Day (University Holiday)</td>
<td>September 7, 2015</td>
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<td>Columbus Day (Tuesday no classes – offices open)</td>
<td>October 13, 2015</td>
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<tr>
<td>Veterans Day (University Holiday – Wednesday)</td>
<td>November 11, 2015</td>
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<tr>
<td>Thanksgiving Recess</td>
<td>November 26-29, 2015</td>
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