PROJECT FINANCE
Fall 2017

Professor Robert Dewing rd2415@columbia.edu

B8362-001
Location: 140 Uris Hall
9:00AM to 12:15PM

General Course Information

Objective

The course will teach the fundamentals of Project Finance.

The course will address the rationale for this type of financing and examine project risk analysis, risk mitigation strategies, financing options, and legal/regulatory/industry frameworks. The course will address the cash-flow modeling concepts for Project Finance but will not engage in the specific mechanics of modeling techniques.

Method of Instruction

Method of instruction will be six weekly classes. The first two sessions will review the fundamental aspects of Project Finance followed by specific perspectives of respective stakeholder interests – such as sponsors, consultants, modelers, governments or NGOs. The subsequent classes are built around specific project finance topics (including: infrastructure, PPP/PFI, renewable energy, environmental controls). In addition, weekly team presentations based upon a number of tangible cases will highlight specific practical situations and relevant issues.

Method of Evaluation

At the end of the first session, teams of students will be assigned to prepare an individual case(s). At a subsequent class each team will present their case(s) from one of several stakeholder perspectives, the remainder of the class is expected to contribute to the discussion and ask thoughtful questions. The final take-home paper asks students review a Project Finance Proposal (provided) and, in not more than 2000 words, identify the relevant project finance issues and discuss the merits of their proposed solution. Class attendance is mandatory given the high importance of class participation in final grade assessment.

Evaluation will be 10% from class participation, 30% from case presentation and 60% from a final take-home paper.

Text: Principles of Project Finance, Author: E.R. Yescombe,
(Additional readings will be assigned during the course.)