PROJECT FINANCE

Fall 2018

Professor Robert Dewing  rd2415@columbia.edu

Location: 140 Uris Hall  2:15PM to 5:30PM

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 present 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 will be 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 its case(s) from one of several assigned 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 to review a Project Finance Proposal (provided) and identify the relevant project finance issues and discuss the merits of their proposed solution. Attendance is mandatory given the high importance of in-class participation and the compact half-semester format.

Evaluation will be 10% from class participation, 30% from class presentation, and 60% from the 2000-word final take-home paper.