

**Full Course Title:** The World Bank: Research of Regulatory and Enabling Environment for the Non-Banking Financial sector with a Focus on Croatia, Turkey, and Kazakhstan

**Course Number:** SIPAU9000.052

**Faculty Advisor:** Irene Finel-Honigman

**Columbia Email Address:** [ief2@columbia.edu](mailto:ief2@columbia.edu)

**Meeting Date/Times:** T 11:00A-12:50P

**Location:** 501 IAB

**Office Hours:** TBD

**Credits:** 3

**Description of the Client:**

The World Bank's mission is to assist our clients to reduce poverty on a sustainable basis through growth led by the development of their private and financial sectors.

*About ECSPF*

Sector Unit for Private and Financial Sector Development, Europe and Central Asia Region, (ECSPF), was formed on July 1, 1997. ECSPF has a staff of 74 in Headquarters, with a further 21 in field offices. Bringing together specialist staff into one large unit allows for greater knowledge sharing and improved dissemination of best practice across client countries.

**Prerequisites:**

Financial sector, regulatory background

**Course Objectives:**

Successful financial and private sector reform is essential for the transition of emerging economies of Europe and Central Asia to well functioning market economies.

Specifically for the NBF (NON BANKING FINANCIAL INSTITUTIONS) sector, regulatory systems are negatively affected by: lack of financial sustainability and political independence; weak enforcement of regulatory standards and practices; absence of institutional capacity; technical inability to regulate some complex market areas.

To develop an expository and quantitative analysis and submit a final report for the World Bank on the regulatory environment for non banking financial entities in 3 countries at various stages of economic and regulatory development: Croatia, Turkey, Kazakhstan

**Method of Evaluation:**

Seminar Course

Meeting with the Client and discussion of the objectives

Reading, Research and Discussion of findings, methodology and progress of the project

Midterm Capstone Presentations

Midterm Briefing to the client (World Bank) on the findings

Written Draft Report

Final Report and Client (World Bank) Briefing

**Initial meeting(s) with your student team in late November or early December, if applicable:  
TBD**

**Dates for meetings with client, if already scheduled): TBD**

**Field component: TBD**

**Student selection:** [All eligible students may apply for up to five workshops through a special online application process in October. Assignment of students will be coordinated by the Office of Academic Affairs, and relevant faculty will be consulted about team membership for their workshop(s).]

**Grading (students receive an individual grade):**

Grades for the workshop will be based on the following criteria:

Quality of individual written work (10%)

Quality of participation in class, Peer review (20%)

Feedback from the client (20%)

Overall professionalism, including timeliness, ability to work with team, etc. (20%)

Quality of team's final report and briefing (30%)

**Readings:**

Joseph Stiglitz. GLOBALIZATION AND ITS DISCONTENTS. Norton, 2003

Barry Eichengreen. THE EUROPEAN ECONOMY SINCE 1945. Princeton University Press, 2008

Pankaj Ghemawat. WORLD 3.0 GLOBAL PROSPERITY AND HOW TO ACHIEVE IT. Harvard Business Review, 2011

**\*Academic Integrity Statement\*:** [The statement below *must* appear on all syllabi.]:

The School of International & Public Affairs does not tolerate cheating and/or plagiarism in any form. Those students who violate the Code of Academic & Professional Conduct will be subject to the Dean's Disciplinary Procedures. Cut and paste the following link into your browser to view the Code of Academic & Professional Conduct online.

[http://sipa.columbia.edu/resources\\_services/student\\_affairs/academic\\_policies/deans\\_discipline\\_policy.html](http://sipa.columbia.edu/resources_services/student_affairs/academic_policies/deans_discipline_policy.html)

Please familiarize yourself with the proper methods of citation and attribution. The School provides some useful resources online; we strongly encourage you to familiarize yourself with these various styles before conducting your research:

[http://sipa.columbia.edu/resources\\_services/student\\_affairs/academic\\_policies/code\\_of\\_conduct.html](http://sipa.columbia.edu/resources_services/student_affairs/academic_policies/code_of_conduct.html)

Violations of the Code of Academic & Professional Conduct should be reported to the Associate Dean for Student Affairs.