

**PPD 624: LOCAL ECONOMIC DEVELOPMENT: THEORY AND FINANCE  
SYLLABUS**

4 units, Fall 2018

Thursday Evening

August 23 – November 29, 2018

6:00 P.M. – 9:20 P.M.

VPD 116

**Instructor:** Tomás Durán, MPI  
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**Office Hours:** One hour prior to class by appointment.

### **Overview**

Economic Development Finance focuses on the tools and programs available to the economic development practitioner to address capital needs for businesses and economic development projects. Issues of socioeconomic change, economic development theory, assessment techniques, and economic indicators in the context of planning and development policies and programs are examined with respect to planning and developing platforms for economic development.

Along with an introduction to the role of financing in the economic development process, the course provides a foundation on how firms and development projects are financed and the interpretation and analysis of business financial statements to understand capital needs and evaluate the ability to support financing. We will consider how capital market imperfections result in financing gaps and focus on the policy and institutional models that exist to address these capital gaps and stimulate private investment in local economic development. Lastly, students will be introduced to public finance tools and their application to economic development.

### **Course Objectives**

The course objectives are to provide students with a comprehensive overview of local economic development finance practice in the United States; and to develop the knowledge and skills base sufficient to understand how local economic development finance practitioners apply economic development finance approaches to other fields of planning and development. Students will be introduced to the following knowledge and skills areas in the course:

1. An understanding of the operation of private financial markets and their limitations in serving economic development finance needs.
2. Familiarity with the program models and institutions that can be used to address community and business financing gaps.

3. An understanding of different business capital needs and the appropriate financial instruments and institutions used to address these needs.
4. An introduction to interpreting and analyzing business financial statements.
5. Knowledge of federal economic development financing programs.
6. An understanding of feasible program approaches and models to address specific development financing gaps and business capital needs.
7. An introduction to institutional and program resources that can be used to meet economic development financing objectives.
8. An introduction to public finance tools and their uses for local economic development.

### **Required Texts**

Sammis B.White and Zenia Z. Kotval, Editors. “Financing Economic Development in the 21<sup>st</sup> Century”; Second Edition, Armonk, New York: M. E. Sharpe, Inc., Publisher, 2013. ISBN 978-07656-2782-7

Nancey Green Leigh and Edward J. Blakeley, “Planning for Local Economic Development: Theory and Practice”; Fifth Edition, Thousand Oaks, California: SAGE Publications, Inc. Publisher, 2013. ISBN 978-1-4588-4259-0 (paper) or ISBN 978-1-4588-4259-6 (web)

Reading assignments are specified for each class. Additional reading materials may be provided for additional information on key topics.

### **Course Format/Syllabus Revision**

This is a lecture class. However, we will interact with and learn from each another. Participation and attendance is expected at each class session. Questions about the readings, discussions of examples from your internships or jobs that relate to the topic, or examples from your home town or state you live in will be encouraged. Each week, students will be asked to select current articles from newspapers and/or magazines dealing with the subject matter of the upcoming class. Students will present a brief oral summary, no more than one minute, of the article’s relationship to the subject matter to be discussed during the class session.

The instructor will regularly assess progress and solicit student feedback regarding the course. If necessary the syllabus will be revised to make it more responsive to class needs. This will not, however, extend to the grading criteria.

### **Grading and Assignments**

**SYLLABUS REVIEW AND REVISION.** During the course of the semester I will regularly review student progress, and may revise the syllabus to meet class needs.

**GRADES AND EXPECTATIONS:** Your grade will be determined by a combination of participation and the completion of written and oral assignments. A person who does not attend class regularly will fail notwithstanding the delivery of written assignments. Your grade will be calculated using the following table.

Minimum	Maximum	Grade
930	1000	A
900	929	A-
875	899	B+
830	874	B
800	829	B-
775	799	C+
730	774	C
700	729	C-
650	699	D
0	649	F

<u>Assignment</u>	<u>Due Date</u>	<u>Weight</u>
1. Written Chapter Summary (2)	Individual & Group	15%
2. Chapter Summary Presentation (2)	Individual & Group	5%
3. In Class Writing Assignment (1)	Before Midterm	10%
4. Midterm	10/4/18	25%
5. In Class Writing Assignment (1)	After Midterm	10%
6. Final Presentation	11/29/18	15%
7. Term Paper	12/6/18	10%
8. Class Participation	Throughout	10%

**Guidelines for written assignments:**

1. All submitted work must be in MSWord, 12pt Times New Roman font, be left-justified, double-spaced, use indents at the beginning of each paragraph, and have numbered pages.
2. Check to see that your work is spelled correctly, uses language correctly, and provides appropriate citing and documentation for all sources of information using an approved style format i.e. American Psychological Association (APA).
3. Submit your original work on time.

**There will be no regularly scheduled make-up for the final exam. Any student who anticipates missing the exam should contact the instructor in advance. Documented evidence of emergency is the only valid excuse for unauthorized absence from the final exam. The final exam is scheduled for Thursday, December 6, 2015 from 7:00 – 9:00 PM.**

**Assignment Instructions**

There are two written assignments with presentation; the first is an individual assignment prior to the midterm and a group assignment following the midterm which will be graded as a team. The

second assignment is the group Term Paper and PowerPoint presentation which will be done as a group but be graded individually.

**I. Chapter Summary: Due date to be assigned in class**

Once during the first 6 weeks of class, each student will be assigned a chapter or reading to prepare a five page double-spaced summary of the chapter. These will be due by noon on the date they are scheduled for class discussion – posted to blackboard.

Following the midterm, a second chapter will be assigned by group and a group paper will be due by noon on the date they are scheduled for class discussion – posted to blackboard.

**II. PowerPoint Presentation of Chapter Summary: Due date to be assigned in class**

Each student or group will present and lead the class in discussion on the chapters or readings they are assigned on the date scheduled in the syllabus.

**III. Term Paper: Due Tuesday December 6, 2015**

Each individual in a group will select a chapter to apply to a municipality, project or community in Southern California related to local economic development theory and finance by October 18th. Within each group, each student will prepare one section of the overall paper and identify their section in the table of contents. Each student will contribute a minimum of 20 double-spaced pages and will be graded on their section only. Please submit via email by 7:00 PM.

Each group will prepare a formal presentation of their term paper for the last night of class on November 29 (ties optional). This should include your alternative strategies and recommendation to AMP SoCal.

**Academic Conduct:**

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in SCampus in Part B, Section 11, “Behavior Violating University Standards” [policy.usc.edu/scampus-part-b](http://policy.usc.edu/scampus-part-b). Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on scientific misconduct, [policy.usc.edu/scientific-misconduct](http://policy.usc.edu/scientific-misconduct).

**Support Systems:**

*Student Health Counseling Services - (213) 740-7711 – 24/7 on call*  
[engemannshc.usc.edu/counseling](http://engemannshc.usc.edu/counseling)

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

*National Suicide Prevention Lifeline - 1 (800) 273-8255 – 24/7 on call*  
[suicidepreventionlifeline.org](http://suicidepreventionlifeline.org)

Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

*Relationship and Sexual Violence Prevention Services (RSVP) - (213) 740-4900 – 24/7 on call*  
[engemannshc.usc.edu/rsvp](http://engemannshc.usc.edu/rsvp)

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

*Office of Equity and Diversity (OED) | Title IX - (213) 740-5086*  
[equity.usc.edu](http://equity.usc.edu), [titleix.usc.edu](http://titleix.usc.edu)

Information about how to get help or help a survivor of harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants. The university prohibits discrimination or harassment based on the following protected characteristics: race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual orientation, age, physical disability, medical condition, mental disability, marital status, pregnancy, veteran status, genetic information, and any other characteristic which may be specified in applicable laws and governmental regulations.

*Bias Assessment Response and Support - (213) 740-2421*  
[studentaffairs.usc.edu/bias-assessment-response-support](http://studentaffairs.usc.edu/bias-assessment-response-support)

Avenue to report incidents of bias, hate crimes, and microaggressions for appropriate investigation and response.

*The Office of Disability Services and Programs - (213) 740-0776*  
[dsp.usc.edu](http://dsp.usc.edu)

Support and accommodations for students with disabilities. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs.

*USC Support and Advocacy - (213) 821-4710*  
[studentaffairs.usc.edu/ssa](http://studentaffairs.usc.edu/ssa)

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

*Diversity at USC - (213) 740-2101*  
[diversity.usc.edu](http://diversity.usc.edu)

Information on events, programs and training, the Provost's Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

*USC Emergency - UPC: (213) 740-4321, HSC: (323) 442-1000 – 24/7 on call*  
[dps.usc.edu](http://dps.usc.edu), [emergency.usc.edu](http://emergency.usc.edu)

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

USC Department of Public Safety - UPC: (213) 740-6000, HSC: (323) 442-120 – 24/7 on call  
[dps.usc.edu](http://dps.usc.edu)

Non-emergency assistance or information.

## **Class Schedule and Assignments**

The following class schedule identifies the dates for each class and readings and/or assignments **due on that date.**

### **August 23, 2018**

Introductions

Assignment:

In class reading and discussion

Blakely & Leigh: Introduction, Chapters 1 & 2.

White & Kotval: Chapter 1.

### **August 30, 2018**

Readings due:

Blakely & Leigh: Introduction, Chapters 1 & 2

White & Kotval: Chapter 1

Assignment:

Blakely & Leigh: Chapter 3

White & Kotval: Chapters 2 & 3.

### **September 6, 2018**

Readings due:

Blakely & Leigh: Chapter 3

White & Kotval: Chapters 2 & 3

Assignment:

Blakely and Leigh: Chapters 4 & 5

White & Kotval: Chapter 4.

### **September 13, 2018**

Readings due:

Blakely and Leigh: Chapters 4 & 5

White & Kotval: Chapter 4

Assignment:

Blakely and Leigh: Chapter 6

White & Kotval: Chapters 5 & 6

**September 20, 2018**

Readings due:

Blakely and Leigh: Chapter 6

White & Kotval: Chapters 5 & 6

Assignment:

Blakely and Leigh: Chapter 7

White & Kotval: Chapters 7 & 8.

**September 27, 2018**

Readings due:

Blakely and Leigh: Chapter 7

White & Kotval: Chapters 7 & 8

Assignment:

Prepare for Midterm.

**October 4, 2018**

**Midterm Exam**

**Form groups for Term Paper due December 16th.**

**Assign topics.**

Assignment:

Blakely and Leigh: Chapter 8

White & Kotval: Chapter 9

**October 11, 2018**

Readings due:

Blakely and Leigh: Chapter 8

White & Kotval: Chapter 9

Assignment:

Blakely and Leigh: Chapter 9

White & Kotval: Chapter 12

Bring in article related to readings for class discussion, as assigned.

**October 18, 2018**

Readings due:

Blakely and Leigh: Chapter 9

White & Kotval: Chapter 12

Article for class discussion

Assignment:

Blakely and Leigh: Chapter 10

White & Kotval: Chapter 10

Bring in article related to readings for class discussion, as assigned.

**October 25, 2018**

Readings due:

Blakely and Leigh: Chapter 10

White & Kotval: Chapter 10

Article for class discussion

Assignment:

Blakely and Leigh: Chapter 11

White & Kotval: Chapter 11

Bring in article related to readings for class discussion, as assigned.

**November 1, 2018**

Readings due:

Blakely and Leigh: Chapter 11

White & Kotval: Chapter 11

Articles for class discussion.

Assignment:

Blakely and Leigh: Chapter 12

White & Kotval: Chapter 13

Bring in article related to readings for class discussion, as assigned.

**November 8, 2018**

Readings due:

Blakely and Leigh: Chapter 12

White & Kotval: Chapter 13

Articles for class discussion.

Assignment:

Blakely and Leigh: Chapter 13

White & Kotval: Chapter 14

Bring in article related to readings for class discussion, as assigned.

## **November 15, 2018**

Readings due:

Blakely and Leigh: Chapter 13

White & Kotval: Chapter 14

Article for class discussion

Assignment:

Blakely and Leigh: Chapter 14

White & Kotval: Chapters 15 & 16

Bring in article related to readings for class discussion, as assigned.

Second Half of Class: Team Term Paper Work Time

## **November 22, 2018: Thanksgiving Week**

Readings due:

Blakely and Leigh: Chapter 14

White & Kotval: Chapters 15 & 16

## **December 29, 2018**

Make group presentations based on Term Paper.

**FINAL EXAM: Thursday December 6, 2018, 7 PM – 9 PM –Term Paper Due**

Upload Team Term Paper to Blackboard by 7pm

**Example of Writing Format:**

All submitted work must use Times New Roman 12pt font, be left-justified and double-spaced, use indents at the beginning of each paragraph, and have numbered pages.

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