Course Description
This course is designed to familiarize masters and doctoral students with community economic development (CED). The course will review how the CED field evolved as one response to poverty and inequality and will examine the field's present-day composition. In addition to readings and class discussions, the course will include guest speakers who are practitioners in the field of community economic development.

Requirements and Grading
Course participants will be expected to participate actively in class discussions, to write weekly response papers, and to prepare an in-class presentation.

Class Participation
Because this is a seminar, active and informed participation in class discussions is critical and will count for 35% of the overall grade. It is difficult to participate if you’re not in class, so participation will include attendance. Each class participant will be allowed one absence. Any additional absences, with the exception of those caused by emergencies, will result in a five-point reduction off the total grade. Anyone who knows in advance that s/he will miss class must let the professor know as soon as possible.

Response Papers
In addition to regular participation in seminar discussions, course participants will be required to write weekly papers analyzing that week’s readings. These papers should reflect the fact that you have read and thought about all the readings for a given week and should focus on the common themes and critical points that connect those readings. They should not be summaries of the readings.

The response papers should be approximately one single spaced or two double-spaced pages in length. They will not be returned with individual grades and comments, but will be read carefully by me in preparation for that week’s class and will count for 35% of the overall grade. Please remember to put your name on the papers prior to uploading them to the Assignment feature on Sakai. The papers are due by noon on the Monday prior to class. You will not be able to upload any papers after that time.

In-Class Presentation
The presentation will be worth 30% of the overall grade. The presentation is an oral version of a research paper. It should last 15 to 20 minutes and can be on any topic related to class content. The presentations will take place during the second half of class on the following dates: February 28th, March 6th, April 3rd, 10th, and 17th, and during the entire class on March 27th, April 24th, and May 1st. Your one-page topic proposal is due in class on Tuesday, February 14th. A presentation outline is due two weeks before you present. A few prior years' presentations are available on the course’s Sakai web site, as is a list of some prior years' presentation topics.

Readings
With the exception of the book Financing Low Income Communities, which you can purchase on-line, and which is on graduate reserve at Alexander library, all the readings are available on Sakai (https://sakai.rutgers.edu) in the Community Economic Development folder.

The Rutgers University policy on academic integrity and plagiarism is available at:
http://academicintegrity.rutgers.edu/integrity.shtml
January 17
Session 1: Introduction and course overview


January 24
Session 2: Defining the Problem Part I: Poverty, Inequality and Lack of Access to Capital


In-class Review of Financial Concepts

January 31
Session 3: Defining the Problem Part II: Subprime and Predatory Lending, Foreclosure Crisis, and Economic Decline

- Kathleen C. Engel and Patricia A. McCoy (2007), Predatory Lending and Community Development at Loggerheads. Chapter 7 in Financing Low Income Communities, pp. 227-252.
- Readings regarding what led to the economic crisis:

In-class group presentations on what led to the economic crisis

February 7
Session 4: The Organizations of Community Economic Development -- Community Development Corporations and Community Development Financial Institutions

- Joe Kriesberg (2009), A 21st Century Vision for Community Development, Shelterforce, Fall.
February 14
Session 5: The Tools of Community Economic Development – Public Policy

- Ren S. Essene and William C. Apgar (2009), The 30th Anniversary of the CRA: Restructuring the CRA to Address the Mortgage Finance Revolution, *Community Development Investment Review*, February 2009.
- Kirk McClure (2000), The Low-Income Housing Tax Credit as an Aid to Housing Finance: How Well Has It Worked? *Housing Policy Debate* 11:1. Read pp. 91-100 only

Guest Speakers:
**Preston D. Pinkett III, Chief Executive Officer of City National Bank, a Newark-based Community Development Financial Institution.** Prior to his role at City National Bank, Preston was Vice President and Head of Prudential’s Social Investment Program. Before Preston joined Prudential in 2007, he served as the Senior Vice President for the New Jersey Economic Development Authority for four years, where he managed funding and development programs to spur economic development in New Jersey. He served as the Senior Vice President with PNC Bank for eight years, where he founded and managed the PNC Development Bank and community development investment and lending activities. Preston is a Trustee at Geraldine R. Dodge Foundation Inc. Preston has a BS in Economics from Cornell University and an MBA from the Wharton School at the University of Pennsylvania.

**David Scheck, Principal, Juniper Creek Partners LLC, a boutique financial advisory & consulting firm.** Before founding Juniper Creek Partners, Mr. Scheck was the Chief Investment Officer for E+Co, a triple bottom line public purpose investment fund that invests in and provides development services to small and medium enterprises that supply clean, modern and affordable energy to households, businesses and communities in developing countries in Africa, Asia and Latin America. Prior to that, Mr. Scheck was the Executive Director of New Jersey Community Capital, a community development loan fund that serves the state of NJ and the inaugural Director of Finance of the New Jersey Redevelopment Authority. He also spent three years with PNC Bank as lead lender in an entrepreneurial unit responsible for economic development loans and investments for the New Jersey market, was a research analyst with an investment bank on Wall Street, and spent one year as a VISTA volunteer providing consulting services to affordable housing developers and community development corporations serving the urban and rural neighborhoods of North Carolina.
February 21
Session 6: Community Development Lending


Guest Speaker: Wayne Meyer, President or Gregory Stankiewicz, Chief Operating Officer, New Jersey Community Capital
Wayne Meyer was hired as President of NJCC in May 2009. In that short time, he has significantly increased the organization’s resources and positioned it to be a critical force for economic justice in the state. Prior to joining NJCC, he was the Housing Director for HANDS. In that role, he managed all of HANDS housing, commercial and mixed-use neighborhood strategies, including acquisition, financing, development, land-use and environmental remediation. Mr. Meyer is an attorney and CPA with 20+ years of private sector real estate experience representing owners and investors in a wide range of commercial and residential transactions. He also studied urban planning at NYU and completed the 18 month “Achieving Excellence in Community Development” fellowship at the Kennedy School of Government at Harvard University.

Gregory Stankiewicz joined New Jersey Community Capital in May 2011. He has spent his professional career in the public and nonprofit sectors, focusing on domestic policy issues. Most recently, Mr. Stankiewicz served the State of New Jersey as a state budget specialist in the Office of Management and Budget. He focused on issues with broad impacts that cut across numerous agencies, including helping implement the State’s performance management initiative and helping coordinate the writing of the State’s annual budget documents. While at OMB, he also served as an adjunct lecturer for the Edward J. Bloustein School of Planning and Public Policy at Rutgers University. Mr. Stankiewicz earned an M.P.A. and Ph.D. in Public Affairs from Princeton University’s Woodrow Wilson School, a Graduate Diploma in International Law from the Australian National University as a Rotary Foundation Scholar, and both a Bachelor’s degree cum laude and a Master’s degree from Harvard University.

February 28
Session 7: Microenterprise and Microfinance


--Class presentations--

March 6
Session 8: Community Development Venture Capital

- Non-Required Reading for Reference Only: CDVCA Glossary

--Class presentations--
March 13  SPRING BREAK

March 20
Session 9:  Housing -- Visit La Casa de Don Pedro in Newark, NJ


Alle Ries, Director of La Casa’s Community & Economic Development Division
The Community & Economic Development Division is charged with revitalizing the community’s physical and social environment. She oversees affordable housing & commercial revitalization, community planning & organizing, and housing counseling programs. Formerly, she was La Casa’s Director of Program and Fund Development where she contributed to the organization’s growth through program development, fundraising, and strategic direction. Alle was principal or contributing architect to four community planning processes in Minneapolis and Newark. She served on staff for Cory Booker’s 2002 Mayoral run and sits on the board of NJ Community Capital and the Advisory Committee for the NJ Chapter of Women in Housing and Finance. Alle began her career as an organizer and has a Masters in Planning from Rutgers University.

March 27
Session 10:  Class presentations

April 3
Session 11:  Financial Service Provision for the Poor and Fringe Banking

- Read about the Consumer Financial Protection Agency signed into law as part of the financial reforms enacted by Congress last summer: http://www.responsiblelending.org/mortgage-lending/policy-legislation/regulators/consumer-financial-protection-agency.html

--Class presentations--
April 10
Session 12: Alternative Depository Institutions: Community Development Banks & Credit Unions

- Building Blocks (2002), Fannie Mae Foundation, Volume 3, Issue 3
  http://www.fanniemaefoundation.org/programs/bb/v3i3-index.shtml
  - From Competition to Collaboration: Examples of Bank/Check Casher Relationships
  - Point of Banking Terminals: A Critical Technological Link

--Class presentations--

April 17
Session 13: Asset creation and the Poor

- Reid Cramer, Rourke O’Brien and Alejandra Lopez-Fernandini (2008), The Assets Agenda: Policy Options to Promote Savings and Asset Ownership by Low- and Moderate-Income Americans. The New America Foundation (Do not need to read in detail, just review to understand range of proposals being discussed).

--Class presentations--

April 24
Session 14: Class presentations

May 1
Session 15: Class presentations