

Social Impact Bonds: A New Way to Fund Preventative Investments

When

Monday,

November 9, 2015

3:30 pm - 5:00 pm

Where

Steinberg Hall -Dietrich Hall

Room 351

3620 Locust Walk

Refreshments provided

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Social Impact Bonds (SIBs), also referred to as Pay-for-Success (PFS) contracts, are a new financing mechanism to raise upfront funding from private investors for social and public health preventative interventions. They function by leveraging the anticipated savings of prevention as a source for potential financial rewards for the intervention's investors. SIBs are growing rapidly in the U.S. and have the potential to improve results, overcome barriers to social innovation, and encourage investment in cost-saving preventive services.



Jeffrey Liebman is the Malcolm Wiener Professor of Public Policy at the Harvard Kennedy School where he teaches courses in social policy, public sector economics, and American economic policy. In his research, he studies tax and budget policy, social insurance, poverty, and income inequality. During the

first two years of the Obama Administration, Liebman served at OMB, first as Executive Associate Director and Chief Economist and then as Acting Deputy Director. From 1998 to 1999, Liebman served as Special Assistant to the President for economic policy and coordinated the Clinton Administration's Social Security reform technical working group. For the past four years, his Government Performance Lab has been providing pro bono assistance to state and local governments interested in implementing pay for success contracts using social impact bonds, as well as in other government performance improvement strategies.

Panelists:



Jacob Gray, Senior Director (Wharton Social Impact, University of Pennsylvania)



Maia Jachimowicz, Policy Director (Office of Mayor Michael A. Nutter, City of Philadelphia)



John Roman, Senior Fellow (Policy Advisory Group, Urban Institute)



David Streim Associate Director of Financial Services (Nonprofit Finance Fund)

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