



The Graduate Program in International Political Economy
And Development ~ Fordham University

Summer Ventures

Reports from IPED Students' Summer Internships

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IPED STUDENT ASSIGNMENTS SUMMER 2012

- Denise Alivizatos: Bath and Body Works, New York
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- Isabel Brodsky: Vestergaard Frandsen, New York City
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- Jakkree Tejawaree: Center for Southeast Asia Studies (CSEAS), Kyoto, Japan
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- Michelle Virgin: USAID, Rwanda
- Elizabeth Wisman: French Study in Alliance Francaise, Bordeaux, France
- Yuichi Yokoyama: UN Relief and Works Agency (UNRWA), East Jerusalem
- Fan Zhang: Project Intern, Johns Hopkins University

Matthew Konsa, Equator Initiative with UNDP. New York and South America



Matthew (3rd from left) with the students of a Don Bosco technical school, in Quito, Ecuador

As part of my ongoing internship at the United Nations Development Program, I spent my summer both in the office in New York and in the field in South America. My summer internship began in New York at the UNDP Equator Initiative, where I have been working since September of 2011. The Equator Initiative is a program that works to highlight grassroots initiatives and projects from around the world that take action to both improve livelihoods and conserve biodiversity. We spent May and early June preparing all the details for the Rio +20 UN Conference on Sustainable Development, where we would host and facilitate workshops and then present our biennial Equator Prize to 25 new deserving communities at a large event in downtown Rio de Janeiro, Brazil. The workshops and events hosted representatives from these 25 communities and created an interactive environment for participants to share lessons learned while also networking with

similar organizations and initiatives from around the developing world.

After Rio, I spent the next two weeks in Quito, Ecuador

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**Ramon Fuentesbella, Transfer Pricing Unit
with Ernst and Young, New York**

Last summer, I worked as an intern for the Transfer Pricing unit of Ernst & Young in the New York office. I learned about E&Y's internship program from an IPED alumnus through Dr. Schwalbenberg. I submitted my resume, and was eventually invited for a series of interviews. Fortunately, I was chosen together with three other Transfer Pricing interns, including fellow IPED classmate John Casey.

Transfer Pricing is a specialized unit of Ernst & Young under their International Tax services division. This unit helps multinational corporations shift their costs (through what is called a 'transfer price') and profit to different countries to utilize differences in tax policies. It is an efficient way of allocating financial resources to more productive investments for the private sector. The application of transfer pricing has to be done in a legal, scientific, and economically justifiable approach – hence the need for transfer pricing consulting.

**Tara Clerkin, Private Capital Group for Africa
with USAID, Washington DC**

This summer, I interned with the United States Agency for International Development (USAID) in the Washington, DC offices. More specifically, I worked with the Africa Bureau's Private Capital Group for Africa (PCGA). In response to the increasing foreign direct investment flows into African economies and the presidential directive on promoting trade and investment in Africa, USAID formed PCGA to be utilized as a multi-partner platform for missions, host governments, and private investors.

I joined my team at an early stage in PCGA's development—the team is small and the strategy is still evolving. As a result, I was able to integrate myself into team strategy discussions and other important meetings, conference calls, external events, and briefings. I worked with a government contractor on the development of a 3-day training for mission staff. I conducted due diligence on potential new members for the Partner's Forum which involved interfacing with USAID's Knowledge Services and General Counsel. I worked with other team members to develop an analytical tool used to compare potential investments at the regional, country, and sector levels. In addition, I stepped

John and Ramon during the E&Y International Intern Leadership Conference in Walt Disney World, Orlando

I was assigned to a variety of projects since it was the busiest season of the year for the unit. I was given challenging projects such as analyzing financial statements and reviewing previously compiled transfer pricing documents. These assignments required me to utilize my financial analysis and accounting skills, estimate and defend my approach and write industry overviews. These tasks were similar to what new hires do so I felt the importance of intern work and its contribution to the company.

The structure of the internship program provided the opportunity to take advantage of trainings, teambuilding activities and networking opportunities with other interns as well as Ernst & Young staff. Upon completion of the internship, interns from across the United States and the World met at a leadership conference at Disney World Orlando. During this conference we participated in seminars and workshops and heard lectures from the CEO of Ernst & Young as well as other Senior Officers of the firm. At the conclusion of the program, I was offered a full-time position with E&Y. ©



*Tara (third from left) during a Center for Strategic and International Studies (CSIS) event entitled **Fostering Trade and Investment in Africa: The Role of the USAID Private Capital Group***

into a much needed operational role for the group such as managing schedules, coordinating with partners and other departments, organizing materials for meetings and presentations, preparing memoranda and talking points for administrators, escorting guests through security, among others. Through this operational role I was able to learn more about how USAID functions as an institution and how it interacts with other partners.

The most relevant course in IPED to my internship was Growth and Development with Professor McLeod. From that course, I was up to date

with growth theory, current trends in Africa, and key drivers to economic growth. As a result, I was already up to speed with the purpose of PCGA and was able to contribute immediately. Further, this internship with USAID developed my interest in impact investing and private investment in Africa, particularly in infrastructure and energy. As a result, this influenced my decision to add a portfolio management course to my schedule for this fall.

Now, in my last semester of IPED and looking for my next opportunity, I am moving forward with my job search based largely on the industry knowledge I gained this summer. I am more familiar now with the hiring process in government agencies, and intend to apply for a Presidential Management Fellowship. Through my interactions with different partners, I have a better understanding of which government agencies, multilateral organizations, foundations, think tanks, and private consultants or investment firms are operating in the impact investing sphere. ☺

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as part of the ongoing research project of IPED Economics professor, Dr. Mitra. I first met with the head of monitoring and evaluation for the Ecuador Salesian office in order to better understand the current educational and social programs being undertaken in the country and to help facilitate the necessary school visits in order to carry out the interviews needed for the research. The second week I made visits to SanPatricio Technical School, a Don Bosco school that works exclusively with street kids and youth involved in gangs. In addition to conducting interviews about the performance of the school, I was also able to spend time with the kids and get to know some of the teachers who are making remarkable and invaluable efforts to make a difference in the lives of so many people.

Following the completion of the Salesian study in Quito, I spent the final four weeks of my summer internship visiting communities that have won the Equator Prize over the last several years. I spent several days with the Puerto Cayo Fishing Cooperative, and INORCAC in Ecuador, and CIPASLA and ASOARTENAS in Colombia. Having worked on case studies and reports on these communities' activities and accomplishments in the New York office, it was very interesting and exciting for me to have the opportunity to visit these communities and see their impressive work. ☺



At UNDP office with Nobel Prize winning economist Amartya Sen

IPED Summer Internships

During the three-semester IPED program, all students are encouraged to seek internships or language immersion study programs during the summer between their second and third semesters. To aid with expenses for these trips, several different competitive scholarships are awarded.

I spent most of my summer in Accra, Ghana as a Fellow for Vittana, a non-governmental organization that provides loans to students in developing countries to help complete their education. Vittana raises capital using its peer-to-peer lending website to fund local microfinance institutions, which, in turn make otherwise-unlikely loans to students. Vittana lenders absorb all of the risk of the loans they fund and, over time, aim to demonstrate to capital markets, governments, and other organizations, the financial viability and social benefit of educational loans to young people.

From late June until early September, I worked at Opportunity International Savings and Loans, Ltd. (OISL), Vittana's Ghanaian microfinance partner, monitoring the pilot phase of a new student loan product for tertiary studies. OISL launched the student loan product, GOAL (Greater Opportunity Access for Learning), in five of its branches in early 2012. This program aims to assist students in com-

pleting their education during their final two years of study. My task was to monitor the product's growth and address issues that arose as the program grew.

This entailed visiting all five pilot branches, located in areas with a high concentration of tertiary institutions, to gather feedback and questions regarding the GOAL product. I worked closely with the Education Finance Program Officer and Head of Education Finance to address challenges, provide additional training to branch employees, and communicate product updates in response to branch feedback. While serving as an intermediary in conversations between OISL and Vittana, I was able to make recommendations that may determine the future direction of the GOAL product.

By working at a Ghanaian microfinance organization, I was able to learn a lot about how a microfinance institution operates and became familiar with some of the challenges that are common in this field of work. By focusing on a specific loan product, I came to appreciate the difficult balancing act that microfinance institutions



Erin Lewis at an information session on financial products for education by OISL

face in offering affordable financial access to the poorest while ensuring that their services are sustainable. The fellowship helped to crystallize my views on the type of organizations I would prefer to work for in the microfinance field in the future. ☺



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