



RESILIENT INFRASTRUCTURE FINANCING INITIATIVE

From Recovery to Resilience: Building a Sustainable Post-COVID Future through Innovative Infrastructure Partnerships

Thousands are dead, millions are sick, and billions of people have been dislocated by an unprecedented global crisis brought on by the COVID-19 pandemic. After passing the multitrillion-dollar stimulus package focused on temporarily sustaining people and businesses during this crisis, policymakers in Washington, DC, are now actively discussing how significant investments in American infrastructure can both anchor recovery from recession and build long-term resilience and growth.

Even before the current COVID-19 crisis, the nation faced a multitrillion-dollar infrastructure-funding gap, which will undoubtedly grow in the wake of new state and local fiscal strains from the COVID-19 downturn. Traditional models for funding and financing projects, including large-scale infrastructure, were failing to meet the demand for community revitalization and climate resiliency. So how will government and business leaders adapt and accelerate creative solutions for financing new infrastructure basics like broadband access for remote work, energy-efficient hospitals, and clean water systems?

As federal policymakers, state and local officials, and business leaders consider additional COVID-19 economic recovery policies, the Milken Institute's **Resilient Infrastructure Financing Initiative** offers our partners a powerful platform for effective engagement built on over a decade of work on funding and financing infrastructure around the world.

The Milken Institute is undertaking the following planned and proposed activities to bring together leaders to explore emerging opportunities that overhaul how we build resilient infrastructure and catalyze a better pipeline of next-generation infrastructure investments.

- **Thought Leadership:** Our [Milken Institute Review](#) piece kicks off future policy dialogues with the **Recovery to Resilience** framework for building smarter, post-COVID infrastructure and creating truly shovel- and investment-ready infrastructure.
- **Public Stakeholder Education:** In May and June 2020, the Milken Institute co-hosted a series of timely national policy and practice webinars with the well-respected [United for Infrastructure](#) coalition on the new resilience landscape, looking at new fiscal challenges for state and local governments and new techniques for public-private partnerships.
- **Policymaker Engagement:** The Milken Institute is educating the administration, members of Congress, and state and local leaders on the need for a new **Recovery to Resilience** paradigm after COVID-19. The Milken Institute is providing best practices and [policy recommendations](#) needed in the public sector to close America's multi-trillion-dollar infrastructure financing gap with next-generation infrastructure partnerships.
- **Resilient Infrastructure Advisory Committee:** The Milken Institute plans to launch this Advisory Committee to understand the impact of the pandemic on local and state finances and develop new options for local, state, and federal policy due to the current pandemic.

- **Regional Development Accelerator Forums:** Structuring inclusive place-based investment strategies focused on infrastructure development requires collaboration among policy, industry, and philanthropic leaders to expand access to capital in local communities, enhance economic growth, and address global problems such as climate change on a local level.
- **Milken Institute Training Work:** We are expanding the Institute's training work to new regions, based on our successful [series of training initiatives with national and local partners](#), our forthcoming "Recovery Playbook," and resilient infrastructure case studies and vignettes designed to enhance public-sector and local community capacity to engage with impact and institutional capital and build a stronger pipeline of investable economic development projects.
- **Financial Innovations Labs:** The [Financial Innovations Lab series](#) tackles a specific financing gap or market failure, which often requires a blending of public and private capital. Informed by previous resilient infrastructure work, current efforts will examine case studies across the US, including dams, levees, parks, and transportation, and create a menu of financing options that can bridge the funding gaps, engage stakeholders to test the viability of new models, and convene a series of roundtables to explore design and implementation.
- **Leadership Dialogues:** We will explore ongoing innovative work in resiliency across the Milken Institute network and feature it publicly through leadership dialogues, webinars, and panels at the Milken Institute Global Conference.
- **Maximizing the Impact of Philanthropy:** We will continue to advise individuals and foundations on the most strategic ways to maximize the sustainable impact of philanthropic investments for resiliency outcomes across the environment, health, and education sectors.

For more information about the Milken Institute's Resilient Infrastructure Financing Initiative, please contact Caitlin MacLean, senior director, Innovative Finance, at cmaclean@milkeninstitute.org.