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Carnegie Corporation Gifts \$1.5 Million to the Volcker Alliance

Unrestricted Grant Will Primarily Support Efforts to Work with Universities to Enhance the Prestige, Strength, and Effectiveness of Education for Public Servants

September 28, 2016, New York, NY – The **Volcker Alliance** today announced a donation of \$1.5 million from **Carnegie Corporation of New York**. The unrestricted grant will be used to further the Alliance’s work to address the challenge of effective execution of public policies and to help rebuild public trust in government. The nonpartisan Alliance plans to use the funds primarily for its effort to strengthen professional education for public service.

“We are thrilled to have this support from the Corporation,” said **Thomas W. Ross**, President of the Volcker Alliance. “It will go a long way in helping us to build programs to better prepare people for careers in public service and to send more of the best and the brightest into our nation’s service. We’re honored by the Corporation’s recognition of the importance of this objective through this gift and know that our efforts will benefit from the wisdom and guidance of the Corporation’s team.”

One of the first projects that the Alliance will launch with the Corporation’s support is a study of the future of public service education, intended to bring diverse stakeholder perspectives together in defining needs and practices to guide the next generation of public servants. The Alliance recently released a study focused on the state of the public procurement workforce and the key competencies needed to deliver effective public procurement. The Alliance will take a similar perspective in its review of public service education, aiming to determine how best to identify and build the skills public officials will need in the future to fulfill their public duties.

Since its launch in 2013, the Alliance has also published studies on the structure of the federal financial regulatory system and on reforms needed in state budgeting and financial reporting practices. **Paul A. Volcker**, founder of the Volcker Alliance and former Federal Reserve Board Chairman, said: “One of my primary goals for the Volcker Alliance – what I see as really the ‘heart and soul’ of our work – is to build partnerships with interested universities and governments to help educate a highly capable public service to meet today’s complex challenges. I have been encouraged in that objective by the success Carnegie Corporation of New York had in transforming medical education through the so-called ‘Flexner Report,’ and the Corporation’s subsequent success, under Vartan [Gregorian]’s leadership, of the Carnegie-Knight Initiative on

the Future of Journalism Education. So, I'm particularly pleased to have the Corporation, with its expertise and prestige, as a partner in our work.”

Vartan Gregorian, President of the Corporation, said that this grant furthers the foundation’s commitment to the advancement of education and knowledge. “Paul Volcker represents the spirit of public service, and in founding the Volcker Alliance, he is working to address one of the most vexing challenges of our time: how to staff a government that is sufficiently competent, versatile, and technical, as well as forward-thinking, for America to operate effectively in the 21st century. This is a tall order and, at a time when Wall Street and Silicon Valley are wooing many top graduates, the challenge is all the more difficult. We are therefore very pleased to be able to support the Alliance’s mission and timely efforts.”

For more information, visit www.volckeralliance.org.

The Volcker Alliance is a 501(c)3 organization.