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Bloomberg Veteran William Glasgall Joins the Volcker Alliance
*Former Managing Editor at Bloomberg News to Lead Volcker Alliance Effort
to Improve State and Local Fiscal Practices*

New York, January 30, 2014 -- The Volcker Alliance announced today that William Glasgall, veteran business journalist and former Managing Editor at Bloomberg News, has joined the organization as Program and Editorial Director for the Alliance's State/Local Accountability and Improvement programs.

Based in New York, Bill will assist the Alliance's President and lead a team building on [recommendations](#) made this month by the [State Budget Crisis Task Force](#), chaired by former Federal Reserve Board Chairman Paul Volcker and former New York Lieutenant Governor Richard Ravitch. The Task Force urged states to increase the transparency and accuracy of their budgeting; adopt multiyear financial plans; increase oversight of local governments' finances; cease treating borrowed funds as revenue; and impress upon the federal government the impact of its actions on the states.

"Bill brings to the Alliance deep knowledge of state and local government fiscal policies and the experience needed to translate the Task Force's recommendations into changes that benefit people's lives," said Volcker Alliance President Shelley Metzenbaum.

Mr. Glasgall joined Bloomberg News in 2007 and directed enterprise and beat reporting for several teams, most recently as Managing Editor overseeing coverage of state and local government and financial news that won numerous awards from the National Press Club Foundation and other organizations.

His career also includes almost two decades at BusinessWeek Magazine, where he won two Overseas Press Club Awards for international reporting, and as a Vice-President at Standard & Poor's. Mr. Glasgall is a Governor of the Overseas Press Club Foundation and has been a member of the Board of Overseers of the Knight-Bagehot Fellowship Program in Economics and Business Journalism at Columbia University, where he was also a Fellow. He is a graduate of Boston University and lives in New Jersey.

A nonpartisan organization, the [Volcker Alliance](#) was launched in 2013 to address the challenge of effective execution of public policies and rebuild public trust in government. It seeks to catalyze new thinking and action with respect to federal, state, and local government in the U.S. and abroad.

Working in partnership with educational institutions, governmental organizations, business groups and public-interest enterprises, the Volcker Alliance will sponsor research on government performance, make actionable recommendations for policy implementation, and provide a forum for discussion of new ideas and tools to strengthen policy execution at all levels of government. The Alliance is committed to taking actions that contribute to a high degree of confidence in both the decision-making processes of government and in its administrative management.

"It's clear many states and cities, despite some recent gains, are in chronic financial trouble," Volcker said of the Task Force's conclusions. "We're not pronouncing what particular policies states should undertake to restore financial health, but we do think disciplined budgeting and financial reporting is in order. Citizens, and public officials themselves, need to recognize more clearly the extent of their governments' resources and commitments as they assess their policy decisions. The Alliance intends to contribute constructively to that process, building on the work that Dick Ravitch started several years ago. Federal, as well as state and local officials, need to be aware of the nature and size of the challenges that lie ahead."

For more information, visit www.volckeralliance.org.

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