

# Announcement



## **Siemens Energy & Automation, Inc. Helps Endow a Chair for Regulatory Economics at Rutgers University's Center for Research in Regulated Industries**

Siemens pledged \$50,000 toward the endowment of a Chair in Regulatory Economics at Rutgers University's Center for Research on Regulated Industries (CRRI) at a dinner on Friday, June 2nd at the annual Conference on Postal and Delivery Economics held in Bern, Switzerland.

Robert Curry, Vice President USPS Business Development presented a check to Michael Crew, Director and CRRI Scholar, Rutgers Business School, Newark and New Brunswick, Rutgers University. In an accompanying letter, Mr. Curry said:

Our relationship with the Center for Research in Regulated Industries (CRRI), and specifically yourself has spanned more than eight years, and we expect to continue for many more.

During that time, we have learned the value of participating with our customers, colleagues, and competitors to develop a common understanding of this complex field. An understanding of economics, similar to our background in engineering, is fundamental in every business, but specifically unique in a regulated industry.

At the dinner, Dr. Crew expressed his appreciation and gratitude to Siemens for their support. It will allow CRRI and Rutgers to continue its work in regulated industries, including the postal and delivery sector. Siemens has sponsored the postal program for eight years. Siemens donation to the endowment, in addition to its support of the postal program, is important to continuing the Center's success.



Dr. Crew and Mr. Curry, June 2, 2006 at the 14<sup>th</sup> Conference on Postal and Delivery Economics.