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Business Leaders Make the Case that Investments in Children will Improve the Nation's Economy

The Partnership for America's Economic Success Hosts Forum

Washington, D.C. March 7, 2007. Over 200 business leaders, policymakers, and members of the nonprofit community met at the National Press Club today to discuss how investments in children can improve America's workforce and future economic standing in the global community. The Partnership for America's Economic Success, a consortium of economists, philanthropists and business leaders, convened the annual *Building the Economic Case for Investments in Children* conference to assess the emerging evidence on the economic impact of investments in children and to discuss business involvement in disseminating this information across the country. The Partnership is managed and partially funded by The Pew Charitable Trusts. The conference is also supported by the Committee for Economic Development (CED), and The PNC Financial Services Group, Inc. (NYSE: PNC).

"History shows that societies that put kids first thrive in the long run," said Robert Dugger, managing director of Tudor Investment Corporation and Advisory Board Chair for the Partnership for America's Economic Success. "Through convenings like this one we hope ultimately to equip business leaders and economists with the research and tools they need to inform discussions about investments in programs that help children succeed in life and grow to be productive citizens."

In the past *Building the Economic Case for Investments in Children* had focused primarily on building support for universal access to high-quality pre-kindergarten. This year, however, the forum expanded its scope to explore a range of other programs geared toward helping children lead productive lives. Panels that make up the conference focused on previewing various issues and research the Partnership will be releasing later this year and providing forums for business leaders to share lessons learned supporting interventions that positively impact the nation's economy. This year speakers included George Kaiser, President & CEO, Kaiser-Francis Oil; Kenneth Burdick, CEO, United HealthCare, and Chairman of the Board, Valley of the Sun United Way, Arizona; Brian Gallagher, President & CEO, United Way of America; and Robbin Johnson, Senior VP, Corporate Affairs, Cargill Incorporated.

"Investments in improving education programs for children pay tremendous dividends down the road," said PNC Chairman and Chief Executive Officer James Rohr. "The research demonstrates that America's future economic growth will be best served by workers who have benefited from high-quality learning programs in their earliest school years." PNC has made a 10-year, \$100 million investment in school readiness through the *PNC Grow Up Great* program, the largest corporate-led commitment of its kind.

This is the third *Building the Economic Case for Investments in Children* conference. The group first met in December 2004 in Washington, D.C. and again in January 2006 in New York City. The first two conferences were supported by The Pew Charitable Trusts, PNC Financial Services Group and the Committee for Economic Development. Each day-long conference featured an examination of the latest evidence on the value of early childhood education and an update on progress in the states and regions of the country.

“The Committee for Economic Development has always supported American leadership in developing human capital. During this decade, we have focused on early childhood because of the strong link that has been shown - by Nobel Laureate Dr. James Heckman and others – between success in the workforce and proven programs for young children,” said Charles Kolb, CED President. “CED attracts business leaders who work on long-term policy issues that will keep our economy strong in the decades ahead. As we look to our workforce needs in the coming century, it is clear that our country’s economic competitiveness is inextricably linked to our investments in the early years of our children’s lives.”

“Children who have a good foundation in life are more likely to grow up to be the productive employees and leaders that our nation needs to thrive. The Partnership for America’s Economic Success is assessing the economic value to states and the nation of strategic investments that help children grow to be healthy, successful adults,” said Sara Watson, senior officer at The Pew Charitable Trusts and project director of the Partnership for America’s Economic Success.

Conference agenda and support materials available at: www.partnershipforsuccess.org or www.ced.org/newsroom/center_investmentsinchildren2007.html

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The Partnership for America's Economic Success was created by a group of funders, business leaders, economists, policy experts and advocates to assess the economic impacts of strategic investments in children, and if the data are compelling, to lay the groundwork for making the success of every child the nation's top economic priority. The Partnership is managed and partially funded by The Pew Charitable Trusts, a public charity with over five decades of experience in making successful social investments that return results. www.partnershipforsuccess.org

CED is a non-profit, non-partisan organization of more than 200 business leaders and university presidents. Since 1942, its research and policy programs have addressed many of the nation’s most pressing economic and social issues, including education reform, workforce competitiveness, campaign finance, health care, and global trade and finance. CED promotes policies to produce increased productivity and living standards, greater and more equal opportunity for every citizen, and an improved quality of life for all. www.ced.org.

The PNC Financial Services Group, Inc. is one of the nation's largest diversified financial services organizations providing consumer and business banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management; asset management and global fund services. www.pnc.com. For information on PNC Grow Up Great: www.pncgrowupgreat.com.