

P R E S S R E L E A S E

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GOVERNMENT DEVELOPMENT BANK BEGINS SIXTH SUMMER INTERNSHIP FOR UNIVERSITY STUDENTS

The Government Development Bank for Puerto Rico (BGF) began today its sixth Summer Internship of the José M. Berrocal Institute for Economics and Finance, with the participation of 23 university students, announce GDB President, Jorge Irizarry.

This year we have participants from the University of Puerto Rico, Río Piedras, Ponce, Mayagüez, Arecibo and Cayey campuses; Pontifical Catholic University of Puerto Rico; Puerto Rico Inter-American University, Metropolitan and Ponce campuses, Ana G. Méndez University System, Marquette University, Tufts University, and Villanova University.

““These students were selected from a wide group of applicants after a rigorous process of evaluation. We are very pleased with the interest that we are seeing towards public service among the future professionals of finances and economy,” Irizarry said, while inviting these young students to make of this Internship a unique experience to enrich their understanding about public management.

The José M. Berrocal Institute of Economics and Finance is a GDB subsidiary created in September 2002 with the objective of complementing the Bank’s mission of promoting economic development by providing young promising candidates specialized training in public service and an on the job experience in the areas of public finance and economy.

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The Summer Internship includes a session of conferences and workshops about aspects related to the management of public finances, economic analysis, public financing, legal aspects and ethics in public service. The conferences are given by high ranking public officers and guest speakers from the private sector.

The agencies participating as practice centers, in addition to the GDB, are the Department of the Treasury, the Office of Management and Budget, the Department of Economic Development and Commerce, the Puerto Rico Industrial Development Company, the Insurance Commissioner's Office, the Commissioner of Financial Institution, the Tourism Company, and the Economic Development Bank.

Since its creation, over 100 students have participated in the Institute's summer Internship and benefited from an intensive hands-on experience on public finances and management. Some of these participants have entered public service and are working today in several agencies, including, the Treasury Department, OMB, Housing Finance Authority, the Office of the Commissioner of Financial Institutions and the Office of the Governor; other students have entered the public sector and work for local banks, brokers and financial institutions; and most of them have continued graduated studies in different fields.

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