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**NYU- Poly Forms Wall Street Job Taskforce;  
Stakeholders Meet at The Times to Find Solutions**

NEW YORK—April 30, 2009....Top government and industry executives, representing nearly every element of the financial services sector, met at *The New York Times* headquarters in Manhattan to explore ways to put displaced workers back on the job. Led by Polytechnic Institute of NYU President Jerry Hultin, members of the newly launched Financial Services Workforce Response Taskforce identified several key opportunities, including a robust job bank and training and education to re-skill workers for positions in growth industries—healthcare, biotechnology, and clean energy.

“Many of those displaced are not drawn from the typically marginally skilled population,” noted Bruce Herman, New York State Deputy Commissioner of Labor for Workforce Development. “A good number are those who have rarely been laid off before. Many are highly credentialed; some with PhDs.” Commissioner Herman was the prime mover in securing \$22 million in emergency federal funds for displaced Wall Street workers, months before President Obama's stimulus became law.

Deputy Commissioner Angie Kamath of the city's Department of Small Business Services reported that last year the city served more than 100,000 clients with workshops, skills training, recruitment, and job referral services. Other key government officials who serve on the taskforce are Grace Kilbane, Department of Labor Regional Administrator of Employment and Training and Commissioner Robert Walsh, New York City Small Business Services.

Robert Ubell, NYU-Poly vice president, who assembled the taskforce, announced the launch of a new unit, Enterprise Learning, to deliver a battery of certificates to move workers into high-growth industries—biotech, clean energy, sustainability, and tech leadership, among others (see [www.poly.edu/enterprise](http://www.poly.edu/enterprise)). Ubell also reported that he has partnered with another taskforce member, Dean Sunil Gupta of Borough of Manhattan Community College, to offer re-skilling programs for laid-off workers. Called “YouTurn,” it delivers hundreds of programs to help unemployed Wall Street employees turn to jobs in other industries.

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“The taskforce is taking a leading role in seeking solutions to the crisis,” said Hultin. “The school has already taken a number of bold steps to keep New York's economy moving.” Among the most visible was a mid-February announcement by Mayor Michael Bloomberg of a joint NYU-Poly/New York City business incubator in lower Manhattan to encourage entrepreneurship in the wake of the financial meltdown.

In addition to key industry groups—Securities Industry and Financial Markets Association (SIFMA) and the Wall Street Technology Association—taskforce members are from MorganStanley, Swiss Re, First Market Capital, SecondMarket, and Standard Chartered Bank. Joining President Hultin on the taskforce are deans of other notable NYU schools—Thomas F. Cooley of Stern School of Business, Robert Lapiner, School of Continuing and Professional Studies, and Tyra Lieberman, Associate Dean of the Wagner Graduate School of Public Service. Other Taskforce members are from Consolidated Edison, New York City Investment Board, Sloan Foundation, and The New York Times.

### **About Polytechnic Institute of NYU**

Polytechnic Institute of New York University (formerly Polytechnic University), an affiliate of New York University, is New York City's most comprehensive school of engineering, technology, applied sciences and research, and is rooted in Polytechnic's 154-year tradition of innovation, invention and entrepreneurship. The institution is one of the nation's oldest private engineering schools founded in 1854 in Brooklyn, New York. In addition to its main campus at MetroTech Center in downtown Brooklyn, Polytechnic offers programs at sites throughout the region, including Long Island, Manhattan and Westchester County. For more information, and to learn more about the Power of PolyThinking, please visit [www.poly.edu](http://www.poly.edu).

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