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GUTIERREZ NAMES MEMBERS OF NEW ADVISORY PANEL ON MEASURING INNOVATION

WASHINGTON, D.C. – Commerce Secretary Carlos M. Gutierrez has named 15 business and academic leaders – including six Fortune 500 executives -- to serve on a new panel he has formed to understand better how U.S. innovation contributes to American economic prosperity and high living standards.

The Measuring Innovation in the 21st Century Economy Advisory Committee will help develop ways to measure innovation so that the public and policy makers can understand better its impact on economic growth and productivity. The committee will study metrics on effectiveness of innovation in various businesses and sectors, and work to identify which data can be used to develop a broader measure of innovation's impact on the economy.

“American innovation is important to the vitality of our economy, and it is important to understand the impact innovation has on productivity and economic growth,” said Secretary Gutierrez. “Getting a better understanding of how innovation contributes to our economy will help us craft policies to continue to grow and prosper.”

The panel selection follows an extensive three-month public outreach to business and academic associations, institutions and think tanks to find qualified CEOs and academic experts representing the diversity of the American economy. The Secretary received an overwhelming response representing every major sector of the U.S. economy.

The Advisory Committee will hold its first meeting on February 22, 2007 in Washington, D.C.

A complete list of the 15-member panel members follows:

BUSINESS LEADERS:

Steve Ballmer, CEO, Microsoft Corporation, Redmond, Washington. Under Mr. Ballmer's leadership, the company has continued to grow into the world's leading company for software, personal and business computing. Mr. Ballmer is focused on continuing Microsoft's innovation across the company's seven businesses.

David L. Bernd, CEO, Sentara Healthcare, Norfolk, Virginia. Under Mr. Bernd's leadership, Sentara has been a consistent leader in healthcare innovation, particularly through the use of technology to enhance clinical outcomes. Mr. Bernd is a former chairman of the American Hospital Association.

James Blanchard, Retired Chairman of the Board and CEO, Synovus Financial Corp, Columbus, Georgia. In his 36-year tenure at Synovus, Mr. Blanchard has taken Synovus from a \$100 million community bank to a \$31 billion diversified financial services company and he played a key role in the creation of TSYS, one of the world's largest payment services companies.

George Buckley, Chairman, President, and CEO, 3M, St Paul, Minnesota. For more than a century, 3M has exemplified what it means to succeed through innovation. The company has set the standard for innovation by applying leading-edge technologies such as microreplication, nanotechnology, light management, and fuel cell research, to create products that transform industries. 3M's products are found a variety of places including: homes, offices, hospitals, dental offices, cars, aircraft, traffic signs and LCD displays and electronic devices.

Art Collins, Chairman and CEO, Medtronic, Minneapolis, Minnesota. Medtronic is the global leader in medical technology, and is the largest and most diversified medical device company in the world. Mr. Collins served as Chairman of the Advanced Medical Technology Association and is a recognized national speaker on patient access to new medical technology, better health, investment, competitiveness and growth.

Michael Eskew, Chairman and CEO, UPS, Atlanta, Georgia. UPS is the world's largest package delivery company and a global leader in supply chain services. Under Mr. Eskew's direction, UPS is deploying new technologies and expanding its capabilities into additional lines of business that complement the company's global delivery operations.

Luther Hodges, Jr., owner/manager of Santa Fe Hospitality and the Hotel Santa Fe, as well as investment partnerships, Chapel Hill, North Carolina. Mr. Hodges has served in financial services banking posts for 27 years and was the first Deputy Secretary of Commerce

John Menzer, Vice-Chairman, Wal-Mart Stores, Bentonville, Arkansas. Mr. Menzer has led six major global acquisitions. Prior to his current position, he was President and CEO of Wal-Mart International with full operating responsibilities for the company's international operations in 15 countries outside the United States and the 3200 U.S. stores.

Samuel J. Palmisano, CEO, IBM, Armonk, New York. Under Mr. Palmisano's leadership, IBM's strategy focuses on enabling innovation and the development of the globally integrated enterprise. He is credited with building the largest and most diversified IT services organization in the industry. Mr. Palmisano was co-chair of the Council of Competitiveness' National Innovation Initiative, which produced a report "Innovate America." One of the key findings of the report is the need to develop new metrics to understand and manage 21st Century innovation.

Carl Schramm, PhD, President and CEO, Ewing Marion Kauffman Foundation,

Kansas City, Missouri. The Kauffman Foundation is the nation's largest philanthropy dedicated to economic research and is the only large American foundation to focus on entrepreneurship. The Foundation also leads efforts to find more effective ways to move innovative discoveries from the lab to the market.

ACADEMICS:

Ashish Arora. Dr. Arora is professor of economics and public policy at the H. John Heinz III School of Public Policy and Management at Carnegie Mellon University. Dr. Arora's research focuses on the economics of innovation and of technology intensive industries such as software, biotechnology and chemicals, the role of patents and licensing in promoting technology startups and facilitating a market for technology, and the economics of information technology.

Rajesh Chandy. Dr. Chandy is the Carlson School Professor of Marketing at the Carlson School of Management, University of Minnesota. His research specialties include innovation, technology management, and marketing strategy. Dr. Chandy has received several national and international awards for his research on innovation.

Kathleen B. Cooper. Dr. Cooper is dean of the College of Business at the University of North Texas. As the Commerce Department's Under Secretary for Economic Affairs from 2001 - 2005, she served as the principal economic adviser to Secretary Gutierrez and Secretary Evans. Dr. Cooper was Chief Economist and Manager of the Economics and Energy Division at the Exxon Mobil Corporation and president of the U.S. Association for Energy Economics, where she remains a Senior Fellow.

Dale W. Jorgenson. Dr. Jorgenson is a professor of economics at Harvard University. He has conducted groundbreaking research on information technology and economic growth, energy and the environment, tax policy and investment behavior, and applied econometrics.

Donald Siegel. Dr. Siegel is professor and Associate Dean of the Graduate School of Management at the University of California at Riverside. His primary research interests are the economics and strategic implications of technological change, the measurement and analysis of firm performance, university technology transfer, and the impact of public and private investments in technology (R&D and computers) and education on productivity and labor composition.

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