

FOR IMMEDIATE RELEASE  
December 14, 2016

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## **Alfred P. Sloan Foundation President and CEO Paul Joskow to Retire at End of 2017**

(New York, NY) Alfred P. Sloan Foundation President and CEO Paul Joskow and Board Chair Sandra O. Moose announced yesterday, December 13, that Mr. Joskow will retire at the end of 2017 after ten years of service.

Mr. Joskow joined the Alfred P. Sloan Foundation in 2008. Over the course of his leadership, he adopted leading edge practices in grantmaking, management, governance of the foundation, and stewardship of the Foundation's mission. He has been committed to identifying opportunities to make grants to support innovative research, broad-based education, diversity and inclusion in science, technology, and economics. He was instrumental in founding the Science Philanthropy Alliance – a group of foundations “with more than 250 years of combined experience supporting science” whose primary activity is advising new, emerging and current philanthropists on how to most effectively support basic scientific research.

“On behalf of the Board of Trustees, I would like to express our sincere gratitude and appreciation for President Joskow's leadership, dedication, and service to the Foundation over the past nine years,” said Chair of the Board Moose. “The Board is especially grateful for the high level of scholarship that the Foundation has achieved resulting from Paul's demanding standards for excellence and his efforts to modernize and professionalize all of the Foundation's practices. The Board very much looks forward to working with Paul during 2017 and celebrating his service to the Foundation.”

“It has been a great honor and stimulating experience for me to lead the Sloan Foundation, to launch several new programs, and to modernize all aspects of the Foundation's management practices and systems,” said Joskow. The Sloan Foundation has a longstanding tradition of supporting innovative research and education in science, technology and economics. “I am pleased that I have had the opportunity to advance the Foundation's programs in these areas, and I am grateful to the Foundation's outstanding and very hard working staff for working with me to achieve these goals. I am also grateful for the support of the Board of Trustees as major changes in programs, staff, governance, and management practices were accomplished.”

Mr. Joskow plans to return to MIT where he was on the faculty of the Department of Economics and the Sloan School of Management for 37 years. At MIT he plans to engage in research and teaching in the Department of Economics and will be an advisor to the MIT Energy Initiative and the MIT Center for Energy and Environmental Policy Research (CEEPR).

The Foundation will announce the members of a search committee and a search process for a new president in January 2017.

The Alfred P. Sloan Foundation is a private foundation founded in 1934 by Alfred Pritchard Sloan, Jr., who was President and CEO and then Chairman of the Board of General Motors between 1923 and 1956. The foundation has \$1.8 billion in assets and makes grants primarily to support original research and education related to science, engineering mathematics and economics. The Foundation believes that these fields – and the scholars and practitioners who work in them – are chief drivers of the nation’s health and prosperity.

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