



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

PRESS RELEASE

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GDB'S 11th JOSÉ M. BERROCAL INSTITUTE FOR ECONOMICS AND FINANCE INTERNSHIP PROGRAM BEGINS

SAN JUAN, PR- Government Development Bank (GDB) President Javier D. Ferrer announced today the beginning of the 11th internship program of the José M. Berrocal Institute for Economics and Finance (the Berrocal Institute) with the participation of 30 talented students from the School of Law and the Río Piedras, Cayey, Ponce, Arecibo, Bayamón and Mayagüez campuses of the University of Puerto Rico, the Metropolitan University, the School of Law and the Metro and Bayamón campuses of the Inter American University, Villanova University, Cornell University, American University, Fairfield University, Tufts, Loyola Maryland and the Wharton School - University of Pennsylvania.

"For the eleventh year we are pleased to offer a unique opportunity to 30 university students with outstanding academic performance. Students in eight different undergraduate majors as well as law students were selected. We are pleased with this selection and sure that the experience will allow them to get to know the complex level of works executed by the government, and the different agencies, thus, learning the important role they play. This internship will help students gain a more accurate perspective on the challenges of working with government finances. Today, more than ever, Puerto Rico needs its most talented youth," Ferrer stated.

The Berrocal Institute's internship program will run through July 24 and will include principal executives in the highest levels of the government of the Commonwealth and the private sector, as well as university professors, as speakers and internship supervisors.

"As a Berrocal Institute alumnus, I am honored to actively support the education of future professionals of our island. One hundred applications were received this year, which proves the prestige of this internship program and its contribution to the professional career of future public servants. Students will be assigned a special project on a current topic and then they will submit their findings and recommendations before a panel of executives from several agencies," said Berrocal Institute Executive Director Denisse Rodríguez Colón, who took part in the 2005 program. The internship program motivated her to start a career in finance with a prestigious institution in New York and then return to public service. At present, she serves as advisor to the President of the GDB in the area of Fiscal Agency.

Students will be assigned to serve their internships at the Government Development Bank as well as at the Treasury Department, the Department of Economic Development and Commerce, the Office of Management and Budget, the Puerto Rico Development Company, the Tourism Company, the Puerto Rico Housing Finance Authority, the Commissioner of Financial Institutions of Puerto Rico and the Insurance Commissioner, the Economic Development Bank, the Office of the Comptroller of Puerto Rico, the Puerto Rico Institute of Statistics, the General Services Administration, the Department of Labor and Human Resources, and La Fortaleza's Department of Economic Development and Finances.

The Berrocal Institute is a GDB subsidiary whose purposes is to provide outstanding young people with theoretical knowledge and experience in the areas of financing, finances, economy, accounting, marketing, human resources and public administration, focusing primarily on economic development.

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