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Bernard L. Schwartz

Bernard L. Schwartz is chairman and CEO of BLS Investments, LLC, a private investment firm. He also manages the investments of the Bernard and Irene Schwartz Foundation, which mainly supports higher education, medical research and New York City-based cultural organizations. He promotes the development of U.S. economic policy initiatives through investment in think tanks, universities and advocacy organizations. Mr. Schwartz is also an active supporter of the Democratic Party.

Prior to establishing BLS Investments in March 2006, Mr. Schwartz served for 34 years as chairman of the board and chief executive officer of Loral Space & Communications and its predecessor company, Loral Corporation. In 1972, Mr. Schwartz took the helm at Loral, which became, under his leadership, a Fortune 200 designer and manufacturer of advanced, state-of-the-art systems and hardware and a systems integrator for the defense and aerospace industries. Through its successful strategy of acquisition and internal development, Loral achieved extraordinary growth, posting 96 consecutive quarters of increased earnings from 1972 to 1996. Over that period, Loral made more than 40 acquisitions and its market value rose from \$7.5 million to \$15 billion. At its height, the company employed nearly 40,000 employees around the world. In 1996, Mr. Schwartz directed the divestment of Loral's defense businesses and formed Loral Space & Communications, one of the world's largest satellite manufacturing and satellite services companies. In connection with this transaction, Loral collectively paid a dividend to its shareholders of more than \$9 billion, primarily in cash and the balance in stock of the new Loral Space & Communications. At the close of the transaction, Mr. Schwartz personally established a fund of more than \$18 million for distribution to Loral employees to mitigate any negative effects on those employees from the sale of Loral's defense businesses.

In recognition of his achievements and extensive experience in industry and global finance, Mr. Schwartz is often called upon to express his views or provide counsel on matters ranging from U.S. economic growth and competitiveness to technology and infrastructure investment. At a number of institutions, he has initiated programs that rigorously examine current U.S. economic performance, and challenge current orthodoxy to arrive at innovative policy proposals that will further U.S. economic and technological preeminence. The programs employ lectures, position papers, conferences and debates, and tap the expertise of leading economists, business people and policy makers. The policy proposals that emerge from these programs are broadly distributed to government officials, members of Congress, educators, researchers, the media and the general public.

Educational and Economic Policy Initiatives

Mr. Schwartz established or supports the following programs that advocate leveraging America's economic success to advance the development of economic growth and wealth accumulation policies.

- The New School, New York City: Schwartz Center for Economic Policy Analysis (SCEPA) and a Chair in Economics and Policy. SCEPA is the university's economic policy research arm, focusing on economic growth, employment and inequality. Mr. Schwartz serves as vice chairman of the board of trustees of The New School and also has established a matching grant merit scholarship fund at The New School's Lang College.
- Paul H. Nitze School of Advanced International Studies (SAIS) at Johns Hopkins University, Washington, DC: Established the Bernard Schwartz Globalization Initiative and Forum on Constructive Capitalism. Mr. Schwartz also established the Bernard Schwartz Chair in Political Economy, held by Dr. Francis Fukayama, and serves on the SAIS Advisory Council.
- New America Foundation, an independent, non-partisan public policy institute based in Washington, DC: Established the Bernard L. Schwartz Fellowship Program, which provides economic, professional and intellectual support to leading voices in the national policy debate. Mr. Schwartz also supports the Economic Growth Program and serves on the NAF Board of Directors.
- Council on Foreign Relations: Mr. Schwartz serves as a member of the Council and established the Senior Fellowship in Business and Foreign Policy. The accompanying lecture series addresses the relationship between business and government in making and improving foreign policy.
- The Brookings Institution, Washington, DC: Established a Chair in Economic Policy Development and formed the Bernard L. Schwartz Forum on U.S. Competitiveness, which brings together business executives, government officials, entrepreneurs, policy makers, labor leaders and academics to explore solutions to the challenge of keeping the U.S. competitive.
- Tel Aviv University, Israel: Established the program and Chair for the Study of Global Competitive Markets, which promotes research and debate on a free marketplace, economic and political issues. Mr. Schwartz also has established a Chair and Program in Information Nanotechnology that conducts leading-edge research in micro- and nanotechnology.
- Economists for Peace & Security: Led by James Galbraith, EPS is a U.N. registered NGO that works to inform social scientists, citizens, journalists and policy-makers worldwide about the full costs of war and conflict, and to propose feasible alternative approaches to building real security.
- Carnegie Endowment for International Peace: Established Carnegie's Program in Competitiveness and Growth Policies, led by David Rothkopf . The Program's purpose is to develop concrete policy solutions for the core economic problems that confront America and the world.

Political Activism

Mr. Schwartz is a life-long supporter of the Democratic Party and its candidates for office. He also devotes time and resources to the development of policy and strategy at various partisan and non-partisan advocacy organizations, among them:

- Third Way, Washington, DC: Chairman of the board of trustees and program sponsor at this progressive, non-partisan advocacy organization that works with elected officials, candidates and others to create policies connected with our national security, economics and culture and to bring those ideas into the public debate.
- Center for National Policy, Washington, DC: Sponsors programs at this non-partisan public policy organization that works with our nation's leaders to identify and encourage policy initiatives that address the challenges facing America's national security.
- Democratic Leadership Council, Washington DC: Trustee and former chairman of the editorial board of advisors of *Blueprint*, the Council's flagship publication that examines the key issues facing the nation in the 21st century
- Democracy – A Journal of Ideas: Original supporter of this quarterly publication that offers innovative domestic and foreign policy commentary and ideas. Democracy's mission is to serve as a place where progressive ideas can be developed and important debates can be spurred.

Philanthropic Activities

Through the Bernard and Irene Schwartz Foundation, Mr. Schwartz and his family support numerous charitable organizations, most of them based in New York City. A description of selected programs follows.

Education

- Baruch College, New York City: Established the Bernard L. Schwartz Communication Institute to infuse oral, written and computer-mediated communication into the curriculum at Baruch. Mr. Schwartz also supports the Faculty Recruitment and Retention Fund and serves as a Trustee of the Baruch College Fund.
- Thirteen/WNET Educational Broadcasting Corporation: Serves as a Trustee and supports various news or cultural programs for the most-watched public television station in the U.S.
- Fordham University: Established the Bernard Schwartz Center in Journalism, Education and Public Policy. The Center, led by longtime PBS executive William F. Baker, studies America's embattled newsgathering traditions and promotes the potential role of public television in gathering and reporting news.

Medical Institutions & Medical Research

- New York University Hospitals Center: Serves as trustee, and in 2006, established the Hospital's Center for Biomedical Imaging. In 2004, he established

the Neurointerventional Radiology Center at NYU's Tisch Hospital. He helped to found the NYU Urological Research Foundation and has supported a humanistic medicine program at NYU established in his name.

- Johns Hopkins School of Medicine: Funds a distinguished chair in urologic oncology at the Johns Hopkins School of Medicine.

New York City-based Cultural Organizations

- New-York Historical Society: Serves as a member of the board, sponsors the Distinguished Speakers Series and funds a collaborative program between the Society and the New School that provides for two post-doctoral Fellows in American History and four summer internships.
- New York Film Society: Serves as vice chairman of one of the world's pre-eminent film presentation organizations.
- Asia Society, New York City: Created the Bernard Schwartz Resident Fellows Program, which builds awareness and promotes a public dialogue on important issues on the growing importance of Asia in the global economy. Also established the Bernard Schwartz Book Award, a major international award recognizing nonfiction books that provide outstanding contributions to the understanding of contemporary Asia or U.S.-Asia relations.

Additional Background

Mr. Schwartz graduated from City College of New York with a Bachelor of Science degree in finance and holds an honorary Doctorate of Science degree from the college. He was born in Brooklyn and has resided in New York City all of his life. He and his wife are the parents of two daughters and have four grandchildren.

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