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**Louis O. Kelso Fellows Chosen by Rutgers University –
*Employee Ownership Foundation Provides Grant Money for Fellowship Program***

April 12, 2012 (Washington, DC) – The Employee Ownership Foundation, in collaboration with the Rutgers University School of Management and Labor Relations (SMLR), is proud to announce the recipients of the Louis O. Kelso Fellowships for 2012 - 2013. The Louis O. Kelso Fellowships are awarded to scholars studying broadened ownership of capital in the U.S. The Fellowships are administered by the SMLR at Rutgers University. For additional information about the Kelso Fellowship and the SMLR, please visit: <http://smlr.rutgers.edu/kelso-fellows>.

“The Employee Ownership Foundation is pleased to once again sponsor the Louis O. Kelso Fellowships program through the Rutgers University’s School of Management and Labor Relations,” said Employee Ownership Foundation Chair, Frieda S. Takaki. “It’s a very exciting day for the Foundation and the employee ownership field at large. We are proud to support this research as the evidence shows employee ownership is good for employees, the companies, the communities, and, yes, our country.”

The list of 2012 – 2013 Louis O. Kelso Fellows and research topics:

Andy Kim, Ph.D. candidate, Rutgers University School of Management and Labor Relations Program in Industrial Relations and Human Resources

Question: How do employees’ attributions to Employee Stock Ownership Plans affect their attitudes and behaviors using a survey of the workers of a major New Jersey ESOP company?

Kyle Farmbry, Associate Professor, Rutgers University School of Public Affairs and Administration and Juris Doctorate Candidate, Rutgers University School of Law (Ph.D. from George Washington University in Public Administration in 1999)

Question: What are the legal barriers to the further growth and development of broad-based ESOPs? What is the relevance of broad-based ESOPs to poverty alleviation and wealth creation for citizens?

Sanjay Joseph Pinto, Ph.D. candidate, Harvard University Program in Sociology and Social Policy

Question: What is the orientation of union decision-makers in the United States towards employee stock ownership?

George Edward Cheney, Professor, Kent State University School of Communication Studies (Ph.D. from Purdue University in Communications, 1985)

Question: What are the best practices to develop a worker ownership culture in terms of orientation and training, human resources, and corporate communications?

Richard Simpson, Lecturer, University of Miami Program in Modern Thought and Literature (Ph.D. from Stanford University in Modern Thought and Literature in 2010)

Question: What can we learn about former Senator Stanford's support of worker ownership as a way of overcoming the central conflict of industrial capitalism from the Leland Stanford Papers at Stanford University?

Jacquelyn Yates, Associate Professor Emerita, Kent State University Department of Political Science

Question: What can be learned about the problem and promise of ESOPs from a new survey of one of the largest network of ESOP firms in Ohio?

In addition to the Louis O. Kelso Fellowships, the Employee Ownership Foundation also helped to fund the Joseph Cabral Distinguished Scholar and Fellow through a Foundation pass through donation.

The 2012 – 2013 Joseph Cabral Distinguished Scholar and Fellow:

Erik Olsen, Associate Professor, University of Missouri at Kansas City Department of Economics (Ph.D. from the University of Massachusetts at Amherst in Economics in 2005)

Question: Regarding majority employee-owned firms, what are the possible mechanisms that enhance their productivity, what role can they play in durable economic development, and what policies might be warranted in connection with them?

The Employee Ownership Foundation is The ESOP Association's affiliated 501 (c)(3) organization dedicated to promoting employee ownership. More information:

www.employeeownershipfoundation.org.

Founded in 1978, The ESOP Association represents over 1,400 ESOP companies who believe that employee ownership will improve American competitiveness, increase productivity through greater employee participation and strengthen our free enterprise economy. More information:

www.esopassociation.org and www.esopassociationblog.org.

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