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(Viva Schuster)

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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 22 pages. Original publisher: Washington, D. C. : U. S. Govt. Accountability Office, 2009 OCLC Number: (OCoLC)429315732 Subject: Postal service -- United States -- Finance. Excerpt: . . . as high-risk, USPSs financial outlook had deteriorated significantly and we were concerned that USPS had no comprehensive plan to address its 14 financial, operational, and human capital challenges. In 2007, we emoved this high-risk designation because USPS had developed and was r implementing a Transformation Plan that addressed many of its challenges, and Congress had enacted comprehensive postal reform legislation giving USPS additional pricing flexibility and other mechanisms 15 to help USPS remain competitive. At this point, it is not clear to what degree USPSs current financial difficulties are primarily tied to the current economic downturn - versus long-term trends such as changing use of the mail - and to what degree USPSs financial condition will improve when the economy recovers. Depending on how effectively USPS responds to mail volume and revenue trends, removes costs, and manages its cash flow, we may consider adding USPSs financial viability and need 16 to restructure its operations to our High-Risk List. In commenting on a draft of this testimony, USPS generally agreed with the accuracy of our statement and provided technical comments, which we incorporated where appropriate. Mr. Chairman, this concludes my prepared statement. I would be pleased to answer any questions that you or the Members of the Subcommittee may have. For further information regarding this statement, please contact Phillip Contact and Herr at (202) 512-2834 or herrp gao. gov. Individuals who made key Acknowledgments contributions to this statement include Shirley Abel, Teresa Anderson, Keith Cunningham, Kenneth John, Emily Larson, Hannah Laufe, Susan Ragland, and Crystal Wesco. 14 GAO,...



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