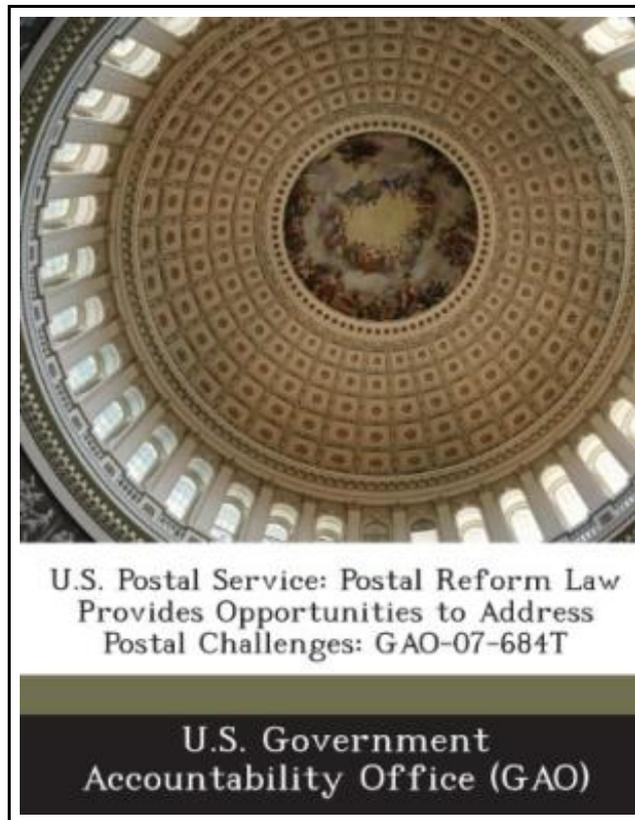


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BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 38 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. When GAO originally placed the U. S. Postal Services (the Service) transformation efforts and long-term outlook on its high-risk list in early 2001, it was to focus urgent attention on the Services deteriorating financial situation. Aggressive action was needed, particularly in cutting costs, improving productivity, and enhancing financial transparency. GAO testified several times since 2001 that comprehensive postal reform legislation was needed to address the Services unsustainable business model, which assumed that increasing mail volume would cover rising costs and mitigate rate increases. This outdated model limited its flexibility and incentives needed to realize sufficient cost savings to offset rising costs, declining First-Class Mail volumes, unfunded obligations, and an expanding delivery network. This limitation threatened the Services ability to achieve its mission of providing affordable, high-quality universal postal services on a self-financing basis. This testimony will focus on (1) why GAO recently removed the Services transformation efforts and outlook from GAOs high-risk list, (2) the Services financial condition in fiscal year 2007, (3) the opportunities and challenges facing the Service, and (4) major issues and areas for congressional oversight. This testimony is based on GAOs past work, review of the postal reform law, and updated information on the Services financial condition. This item ships from La Vergne, TN. Paperback.



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