



Brookings Institution Vice President Robert E. Litan Joins Charles River Associates as Senior Consultant

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BOSTON, Aug 12, 2002 (BUSINESS WIRE) -- Charles River Associates Incorporated (Nasdaq: CRAI), an internationally known leader in providing economic, financial, and management consulting services, today announced that Robert E. Litan, Vice President and Director of the Economic Studies Program and Cabot Family Chair in Economics at the Brookings Institution, has joined CRA's Washington, D.C. office as a senior consultant.

Trained as both an economist and an attorney, Dr. Litan is an expert in matters involving antitrust, banking, finance, telecommunications, and trade issues. He is co-director of the AEI-Brookings Joint Center on Regulatory Studies, and is co-editor of both the Brookings-Wharton Papers on Financial Services series (with Wharton's Financial Institutions Center) and the World Bank-IMF-Brookings Papers on Emerging Markets Finance series (with the World Bank and International Monetary Fund). A frequent consultant to the U.S. Department of the Treasury, Dr. Litan was the lead author of American Finance in the 21st Century, the Treasury's report to Congress on the future of the financial services industry.

Dr. Litan has also served in several federal government positions, including Associate Director of the Office of Management and Budget, where he was responsible for overseeing the budgetary and other policies of five cabinet agencies. He was also the Deputy Assistant Attorney General at the U.S. Department of Justice, where he was in charge of civil antitrust litigation and regulatory enforcement. While at the DOJ he negotiated the settlement of the Ivy League financial aid antitrust case, and was instrumental in settling the initial Microsoft investigation.

During his career at Brookings, Dr. Litan has authored, co-authored, or edited 25 books and more than 150 articles on government policy, capital market regulation in a global environment, and the economy in general. He received his M.Phil. and Ph.D. in Economics from Yale University and his J.D. from Yale Law School.

In announcing Dr. Litan's appointment, James C. Burrows, President and CEO of Charles River Associates, said, "Through his long and distinguished career in government and with the Brookings Institution, Bob Litan has acquired an in-depth knowledge of antitrust, finance, and trade issues, as well as certain facets of U.S. government policy. He is a welcome addition to CRA's Washington, D.C. office and to the firm's growing cadre of prominent senior consultants."

About CRA

Founded in 1965, Charles River Associates is an economics, finance, and business consulting firm that works with businesses, law firms, accounting firms, and governments in providing a wide range of services. CRA combines economic and financial analysis with expertise in litigation and regulation support, business strategy and planning, market and demand forecasting, policy analysis, and engineering and technology management. CRA is distinguished by a corporate philosophy of providing responsive, top-quality consulting; an interdisciplinary team approach; unsurpassed economic, financial, and other analytic skills; and pragmatic business insights. In addition to its corporate headquarters in Boston and international offices in London, Melbourne, Mexico City, Toronto, and Wellington, CRA also has U.S. offices in Berkeley/Oakland, College Station, Houston, Los Angeles, Palo Alto, Philadelphia, Salt Lake City, and Washington, D.C. More information about the Company can be found on its Web site at www.crai.com.

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