



NEWS

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Statement by FCC Chairman Michael K. Powell:

I am deeply concerned by the WorldCom developments, and the impact it could have on consumers and other providers in the industry. We are closely monitoring the situation and are doing everything possible to ensure and protect both the stability of the telecommunications network and the quality of service to consumers.

To better assess the continuing troubles in the telecommunications industry, I will travel to New York on Friday to meet with a variety of telephone industry officials, analysts and debt-rating agencies to gain a first-hand understanding of the recent developments that continue to challenge the telecom industry. Through this exchange, I hope to assure the financial markets that the FCC is committed to doing whatever it can to assist in the recovery of the sector and strengthen the public trust in this vital segment of our economy.

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