



Business Roundtable™

MEDIA STATEMENT

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Business Roundtable Statement on Obama Economic Team Nominees

“Business Roundtable lauds the selection of Timothy Geithner and Lawrence Summers as the next U.S. Treasury Secretary and Director of the White House National Economic Council, respectively.

At a time when America faces serious economic and financial crises, Secretary-designate Geithner and Director-designate Summers are welcome additions to President-elect Barack Obama’s experienced economic team. We look forward to working with these seasoned experts, the administration and Congress on bipartisan solutions to strengthen the U.S. economy.

Business Roundtable believes we need strong leadership to promote a rapid recovery and address the problems of credit and liquidity in our markets. As President of the Federal Reserve Bank of New York and someone who has been working to restore investor confidence over the past months, Secretary-designate Geithner brings significant experience to the position. Director-designate Summers, a former Treasury Secretary himself, will add considerable talent and expertise at a time when our nation needs both.

We look forward to working together to promote policies that will help accelerate job creation and ensure stability in the markets,” said John J. Castellani, president of Business Roundtable.

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Business Roundtable (www.businessroundtable.org) is an association of chief executive officers of leading U.S. companies with \$5 trillion in annual revenues and nearly 10 million employees. Member companies comprise nearly a third of the total value of the U.S. stock markets and represent over 40 percent of all corporate income taxes paid to the federal government. Collectively, they returned \$114 billion in dividends to shareholders and the economy in 2006.