

CEOs Supporting Fix the Debt Campaign Agree to Key Principles for a Debt Deal

Today, the *Campaign to Fix the Debt* announced the launch of its CEO Council, a group of more than 100 business leaders who are actively engaged in the *Campaign's* efforts to raise public awareness about America's out-of-control national debt and urge policymakers to forge a comprehensive, bipartisan deal to address it. Representatives of the *Campaign*, including lead spokesperson Maya MacGuineas of the Committee for a Responsible Federal Budget and Campaign Co-Chair former Senator Judd Gregg, joined members of the CEO Council to ring today's opening bell at the New York Stock Exchange. The CEOs join nearly 300,000 grassroots supporters who have signed the Fix the Debt Petition, as well as numerous other supporters in 11 states where the *Campaign* has launched local chapters.

To view the press release announcing the CEO Council launch [click here](#).

To view the full CEO Council list [click here](#).

The *Campaign* is not pushing any one plan in particular, but rather, supporters believe that the following core set of principles should guide the process:

- Policymakers should acknowledge that our growing debt is a serious threat to the economic well-being and security of the United States.
- It is urgent and essential that we put in place a plan to fix America's debt. An effective plan must stabilize the debt as a share of the economy, and put it on a downward path.
- This plan should be enacted now, but implemented gradually to protect the fragile economic recovery and to give Americans time to prepare for the changes in the federal budget.
- In order to develop a fiscal plan that can succeed both financially and politically, it must be bipartisan and reforms to all areas of the budget should be included. The plan should:
 - Reform Medicare and Medicaid, improve efficiency in the overall health care system, and limit future cost growth;
 - Strengthen Social Security, so that it is solvent and will be there for future beneficiaries; and
 - Include comprehensive and pro-growth tax reform, which broadens the base, lowers rates, raises revenues, and reduces the deficit.
- The recommendations of the bipartisan Simpson-Bowles Commission, which saved \$4 trillion and addressed all parts of the budget, provide an effective framework for such a plan.
- The plan should be conducive to long-term economic growth, protect the vulnerable, include credible enforcement mechanisms to ensure that the debt reduction is achieved, and leave the next generation better off.

For additional information, please visit www.fixthedebt.org.

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