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97% of CED Trustees Surveyed Believe Congress Will Kick the Can Down the Road on the Debt

September 19, 2013 - Washington, DC – A September 2013 survey asked Trustees of the Committee for Economic Development about their feelings towards the budget, economy and more.

CED Trustees do not believe that the country is veering towards economic or financial disruption if the federal debt limit is not increased in a timely manner:
- 58% believe that the chances of disruption are 0-40% likely; and
- 25% of Trustees believe chances of disruption are 60-100% likely.

Overwhelmingly, 97% of Trustees agreed that in 2013 Congress will not put forth a long-term solution to the country’s burdensome debt. Trustees lamented, “Congress has lost sight of their fiduciary duty to the nation versus their ‘parties,’ and as a result lost sight of the need for civility and compromise.” Another said there is a “shortage of leaders who will take the ‘heat’ required to do the unpopular acts of cutting spending and raising revenue.”

And as for the likelihood of a government shutdown before the next fiscal year, 43% percent of Trustees believed that the government was 0-20% likely to shut down, while a combined 55% believed it was 20-60% likely to happen.

One Trustee remarked “Congress will do just enough, just enough, just enough while we continue down the road to long-term ruin.”

The above polling information was derived from an August-September 2013 anonymous survey of CED Trustee respondents, conducted online. CED Trustees are chairs, CEOs and senior executives of major corporations; university and college presidents; former corporate leaders; and leaders of prominent NGOs.

About The Committee for Economic Development (CED)
The Committee for Economic Development is a nonprofit, nonpartisan, business-led public policy organization that delivers well-researched analysis and reasoned solutions to our nation’s most critical issues. CED’s work centers on the pursuit of seven core principles: sustainable capitalism, long-term economic growth, efficient fiscal & regulatory policy, competitive & open markets, globally competitive workforce, equal economic opportunity, and non-partisanship in the nation’s interest. CED’s research falls under four issue areas: fiscal health, education, global competitiveness, and democratic institutions. Learn more about CED online at www.ced.org, find us on Facebook, and follow us on Twitter.

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