



Committee for Economic Development

FOR IMMEDIATE RELEASE

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**CED STATEMENT ON
ANNUAL FEDERAL GOVERNMENT APPROPRIATIONS
AND THE PUBLIC DEBT LIMIT**

September 23, 2013 - Washington, DC – The Trustees of the Committee for Economic Development (CED) believe that the path forward for the House and the Senate, the President, and members of both political parties is clear.

The federal government should not be shut down. Annual appropriations should be continued by no later than September 30, 2013, and enacted for the remainder of the fiscal year as soon as possible thereafter. The amount appropriated should be the subject of open and vigorous debate within and between the two chambers of the Congress, but the services already agreed upon by the Congress and needed by our economy and our people should be delivered without interruption.

The public debt limit should be raised well before its amount becomes critical, and the financial markets and the economy should never be subject to concern that the United States of America will fail to meet any of its financial commitments in full and in a timely manner – not now, and not under any future Congress or Presidency of whichever party. The amount of federal spending is fair game. Government failure or default is not.

But beyond performing those minimal, fundamental duties of government, our elected policymakers should provide the vision that their constituents truly deserve.

Most Democrats and Republicans agree that like any far-reaching and complex law, the Patient Protection and Affordable Care Act is imperfect. It should be subject to debate and modification. We Trustees of CED have our own views on how the quality and affordability of health care can be improved for all Americans.

And finally, the nation's finances must be made sound again. True long-run budget and tax reform should be returned to the agenda, and reconciled with the need for sustained economic recovery in the near term. We continue to believe that the Congress could start at least by reinforcing Social Security's finances, with the costs shared fairly across income groups and generations.

Our economy – indeed, the world economy – has been strained to the limits of its endurance by the last six years. There is no reason for further self-inflicted stress today, when the way forward is so clear.

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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