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NAW SUPPORTS ECONOMIC STIMULUS INITIATIVE

Washington, DC (January 18, 2008) ... The National Association of Wholesaler-Distributors today (NAW) commended the President for his action in announcing principles for an economic stimulus and growth initiative and pledged to work with the White House and Congress to ensure quick enactment of growth legislation.

“The President and leaders in Congress are right to respond quickly and affirmatively in response to the slowing economy to reassure Americans that their government is acting to address the problem,” said Jade West, NAW’s Senior Vice President for Government Relations. “Building consumer confidence in the economy is critically important today as we respond to the housing downturn and slower economic growth.”

“The President’s stated principles are exactly the right prescription for the current problem,” added NAW President Dirk Van Dongen. “First, it is critical that the government do no harm by raising taxes. It is also vital that tax relief go directly to consumers who will spend the money and to businesses which will use the relief for immediate capital investment and job creation. We are encouraged that both Congress and the Administration seem to be reaching bipartisan agreement on the need for quick-action on a temporary growth and stimulus package.”

“NAW remains firmly committed to permanent enactment of the tax relief passed in 2001 and 2003,” added West, “but we believe quick action on legislation implementing the President’s principles should be the top priority today.”

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The National Association of Wholesaler-Distributors is the national voice of the wholesale distribution industry. Its membership encompasses more than 100 national and regional line-of-trade associations, and approximately 40,000 wholesale distribution companies.

NATIONAL ASSOCIATION OF WHOLESALER-DISTRIBUTORS

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