
U.S. CHAMBER OF COMMERCE NEWS

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Chamber Says Stimulus Plan Good for Businesses and Families

WASHINGTON, D.C.—The U.S. Chamber of Commerce today said that a White House and Congressional agreement on an economic stimulus plan will spur business investment, consumer spending, increase productivity and put the U.S. economy back on track for long-term growth.

“This plan is good for American businesses and families,” said Chamber President and CEO Tom Donohue. “It will go a long way to spurring investment and increasing productivity—two key ingredients to putting us back on the path for economic growth.”

The Chamber has been advocating an economic stimulus package of at least \$150 billion aimed at both consumers and the business community to encourage both spending and investment. “We believe the elements of the stimulus package negotiated in the House are complementary to the aggressive interest rate cut made by the Federal Reserve earlier this week, which we also had called for,” said Donohue.

Chamber leaders praised the President, House Speaker Nancy Pelosi, Republican leader John A. Boehner, and Treasury Secretary Henry M. Paulson Jr. for quickly responding to the needs of the economy. Earlier this week during the Chamber’s Policy Insiders Breakfast with Secretary Paulson, Chamber members and business leaders met to discuss the concerns about the U.S. economy, housing, and credit markets.

“It seems the members of Congress heard the same concerns from constituents over the holidays that we have been hearing from businesses for months- that something smart and real must be done to stimulate this economy,” Donohue added. “With history as our guide, this stimulus plan will boost consumer confidence and help millions of struggling small businesses and unemployed workers. Now that we have a plan, Congress needs to keep the current momentum and wrap this up right away.”

The U.S. Chamber of Commerce is the world's largest business federation representing more than 3 million businesses and organizations of every size, sector, and region.

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