

March 31, 2011

President Barack Obama
The White House
1600 Pennsylvania Avenue, NW
Washington, DC 20500

The Honorable John Boehner
Speaker of the House
1101 Longworth House Office Building
Washington, DC 20515

The Honorable Harry Reid
Senate Majority Leader
522 Hart Senate Office Building
Washington, DC 20510

The Honorable Nancy Pelosi
House Minority Leader
235 Cannon House Office Building
Washington, DC 20515

The Honorable Mitch McConnell
Senate Minority Leader
361-A Russell Senate Office Building
Washington, DC 20510

Dear President Obama, Speaker Boehner, Minority Leader Pelosi, Majority Leader Reid, and Minority Leader McConnell:

As you continue to work on our current budget situation, we are writing to let you know that we join with the 64 Senators who recently wrote that comprehensive deficit reduction measures are imperative, and to urge you to work together in support of a broad approach to solving the nation's fiscal problems. As they said in their letter to President Obama:

"As you know, a bipartisan group of Senators has been working to craft a comprehensive deficit reduction package based upon the recommendations of the Fiscal Commission. While we may not agree with every aspect of the Commission's recommendations, we believe that its work represents an important foundation to achieve meaningful progress on our debt. The Commission's work also underscored the scope and breadth of our nation's long-term fiscal challenges.

Beyond FY2011 funding decisions, we urge you to engage in a broader discussion about a comprehensive deficit reduction package. Specifically, we hope that the discussion will include discretionary spending cuts, entitlement changes and tax reform.

By approaching these negotiations comprehensively, with a strong signal of support from you, we believe that we can achieve consensus on these important fiscal issues. This would send a powerful message to Americans that Washington can work together to tackle this critical issue.

Thank you for your attention to this matter."

We agree with this letter and hope that you will work together to agree on a comprehensive, multi-year debt stabilization package.

Sincerely,

The Honorable Roger C. Altman

Former Assistant Secretary of the U.S. Department of the Treasury; Founder and Chairman, Evercore Partners

Barry Anderson

Former Acting Director, Congressional Budget Office

Joseph Antos

Wilson H. Taylor Scholar in Health Care and Retirement Policy, American Enterprise Institute

The Honorable Martin Baily

Former Chairman, Council of Economic Advisers

The Honorable James A. Baker, III

Former Secretary of the U.S. Department of the Treasury; Former Secretary of the U.S. Department of State

Robert Bixby

Executive Director, Concord Coalition

Charles Blahous

Research Fellow, Hoover Institute

Erskine Bowles

Former Co-Chair, National Commission on Fiscal Responsibility and Reform

The Honorable Charles Bowsher

Former Comptroller General of the United States

The Honorable John E. Chapoton

Former Assistant Secretary for Tax Policy, U.S. Department of the Treasury

David Cote

Former Member, National Commission on Fiscal Responsibility and Reform; Chairman and CEO, Honeywell International

Pete Davis

President, Davis Capital Investment Ideas

John Endean

President, American Business Conference

The Honorable Vic Fazio

Former Member of Congress

The Honorable Martin Feldstein

Former Chairman, Council of Economic Advisers

The Honorable William Frenzel

Former Ranking Member, House Budget Committee; Co-Chair, Committee for a Responsible Federal Budget

Ann Fudge

Former Member, National Commission on Fiscal Responsibility and Reform; Former CEO, Young & Rubicam Brands

William G. Gale

Senior Fellow, Brookings Institution

William A. Galston

Senior Fellow and Ezra K. Zilkha Chair, Brookings Institution

The Honorable Bill Gradison

Former Ranking Member, House Budget Committee

The Honorable William H. Gray III

Former Chairman, House Budget Committee; Former Majority Whip

The Honorable Judd Gregg

Former Chairman, Senate Budget Committee

Ron Haskins

Senior Fellow, Brookings Institution

Kevin Hassett

Senior Fellow and Director of Economic Policy Studies, American Enterprise Institute

G. William Hoagland

Former Staff Director, Senate Budget Committee

The Honorable Glenn Hubbard

Former Chairman, Council of Economic Advisers; Dean, Columbia Business School

David B. Kendall

Senior Fellow for Health and Fiscal Policy, Third Way

The Honorable Bob Kerrey

Former Member of Congress

Donald F. Kettl

Dean, School of Public Policy, University of Maryland

The Honorable Charles E.M. Kolb

President, Committee for Economic Development

The Honorable Jim Kolbe

Former Member of Congress

Lawrence B. Lindsey

President and CEO, The Lindsey Group; Former Director, National Economic Council

Maya MacGuineas

President, Committee for a Responsible Federal Budget

The Honorable N. Gregory Mankiw

Former Chairman, Council of Economic Advisers

The Honorable Donald Marron

Director, Urban-Brookings Tax Policy Center; Former Acting Director, Congressional Budget Office

William Marshall

President, Progressive Policy Institute

The Honorable James T. McIntyre, Jr.

Former Director, Office of Management and Budget

Olivia S. Mitchell

Economist

The Honorable William A. Niskanen

Chairman Emeritus and Distinguished Senior Economist, Cato Institute; Former Acting Chairman, Council of Economic Advisers

The Honorable Jim Nussle

Former Director, Office of Management and Budget; Former Chairman, House Budget Committee; Co-Chair, Committee for a Responsible Federal Budget

Michael E. O'Hanlon

Senior Fellow and Sydney Stein Jr. Chair, Brookings Institution

The Honorable Paul O'Neill

Former Secretary of the U.S. Department of the Treasury

Marne Obernauer, Jr.

Chairman, Beverage Distributors Company

Rudolph G. Penner

Former Director, Congressional Budget Office

The Honorable Timothy Penny

Former Member of Congress; Co-Chair, Committee for a Responsible Federal Budget

The Honorable Alice Rivlin

Former Director, Congressional Budget Office; Former Director, Office of Management and Budget; Former Member, National Commission on Fiscal Responsibility and Reform

The Honorable Charles Robb

Former Member of Congress

Diane Lim Rogers

Chief Economist, Concord Coalition

The Honorable Christina Romer

Former Chairwoman, Council of Economic Advisers

The Honorable Robert E. Rubin

Former Secretary of the U.S. Department of the Treasury

The Honorable Martin Sabo

Former Chairman, House Budget Committee

Isabel V. Sawhill

Senior Fellow, Brookings Institution

Allen Schick

Distinguished University Professor, University of Maryland

Sylvester J. Schieber

Former Chairman, Social Security Advisory Board

Daniel N. Shaviro

Wayne Perry Professor of Taxation, New York University School of Law

The Honorable George P. Shultz

Former Secretary of the U.S. Department of the Treasury; Former Secretary of the U.S. Department of State; Former Secretary of the U.S. Department of Labor

The Honorable Alan K. Simpson
Former Member of Congress; Co-Chair,
National Commission on Fiscal
Responsibility and Reform

Kent Smetters
Boettner Chair Associate Professor,
Wharton School, University of
Pennsylvania

C. Eugene Steuerle
Institute Fellow and Richard B. Fisher
Chair, Urban Institute

The Honorable Charlie Stenholm
Former Member of Congress; Co-Chair,
Committee for a Responsible Federal
Budget

The Honorable Phillip Swagel
Former Assistant Secretary for
Economic Policy, U.S. Department of the
Treasury

The Honorable John Tanner
Former Member of Congress

John B. Taylor
Mary and Robert Raymond Professor of
Economics, Stanford University; George
P. Shultz Senior Fellow in Economics,
Hoover Institution

The Honorable Laura D. Tyson
Former Chairwoman, Council of
Economic Advisers; Former Director,
National Economic Council

The Honorable George Voinovich
Former Member of Congress

The Honorable Paul Volcker
Former Chairman, Federal Reserve
System

Carol Cox Wait
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Responsible Federal Budget

The Honorable David M. Walker
Former Comptroller General of the
United States

**The Honorable Murray L.
Weidenbaum**
Former Chairman, Council of Economic
Advisers

The Honorable Joseph R. Wright, Jr.
Former Director, Office of Management
and Budget

Mark Zandi
Chief Economist, Moody's Analytics

*Affiliations do not represent institutional endorsement.