



## News Release

For more information:

[Molly.Horak@tcb.org](mailto:Molly.Horak@tcb.org)

[Joseph.DiBlasi@tcb.org](mailto:Joseph.DiBlasi@tcb.org)

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### **While CED Welcomes Debt Ceiling Reprieve, Long-Term Agreement is Needed To Avoid Dire Consequences**

**New York, NY, October 8, 2021...**Today, Dr. Lori Esposito Murray, President of the Committee for Economic Development of The Conference Board (CED) released the following statement regarding the ongoing debt ceiling discussions:

The Committee for Economic Development of The Conference Board (CED) welcomes a bipartisan compromise to pass a short-term extension of the US debt limit to stave off the first default in US history, and its devastating consequences. However, this is only a stop-gap measure, which pushes the pending emergency slightly down the road several weeks, prolonging the fiscal perils with no resolution in sight of the partisan stalemate. It is incumbent on Congress to act in the nation's best interest to stabilize the economy, find a longer-term agreement to ward off this looming debt crisis, and avoid a devastating financial collapse. Debt matters and deficit reduction must again become part of the budget process when Congress decides what to spend, not part of the debt ceiling process which simply pays those bills upon due.

CED and the Economy, Strategy and Finance Center (ESF) at The Conference Board released [an analysis](#) on October 1, 2021 that details the dire costs of a failure to raise the debt ceiling.

CED also released on September 29, 2021, the Solutions Brief, [The Reconciliation Bill: Finding an Affordable Way to Build Back Better](#) – offering steps to address the nation's outsized debt and deficit burdens and its budget challenges.

**Thursday, October 14; 12:00pm – 1:00pm EST CED will host a Public Policy Watch Webcast: *Debt Matters: Finding an Affordable Way to Build Back Better*** with William Hoagland, former director of budget and appropriations in the office of Senate Majority Leader and Senior Vice President, Bipartisan Policy Center; and CED Trustees: Ronald Klein, former Congressman and Partner, Holland & Knight; Cynthia (CJ) Warner, President and Chief Executive Officer, Renewable Energy Group and Joseph Kasputys, CEO, Economic Ventures. Moderated by Joe Minarik, CED Senior Vice President and Director of Research. [Register here.](#)

#### **Media Contact**

[Molly.Horak@tcb.org](mailto:Molly.Horak@tcb.org)

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#### **About CED**

The Committee for Economic Development of The Conference Board (CED) is the nonprofit, nonpartisan, business-led public policy center that delivers well-researched analysis and reasoned solutions in the nation's interest. CED Trustees are chief executive officers and key executives of leading US companies



who bring their unique experience to address today's pressing policy issues. Collectively they represent 30+ industries, over a trillion dollars in revenue, and over 4 million employees. [www.ced.org](http://www.ced.org)

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