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October 26, 2011

Dear Members of the Joint Select Committee on Deficit Reform:

W. James McNerney, Jr.  
The Boeing Company  
Chairman

David M. Cote  
Honeywell International, Inc.  
Vice Chairman

Andrew N. Liveris  
The Dow Chemical Company  
Vice Chairman

Robert A. McDonald  
The Procter & Gamble  
Company  
Vice Chairman

John Engler  
President

Larry D. Burton  
Executive Director

Johanna I. Schneider  
Executive Director,  
External Relations

LeAnne Redick Wilson  
Executive Director,  
Membership

As November 23<sup>rd</sup> approaches, the Joint Select Committee on Deficit Reduction must reach a conclusion to its deliberations and make recommendations to the House and Senate for reducing the federal deficit. Business Roundtable (BRT) supported the Budget Control Act of 2011, and urges you to fulfill the obligations of the Act by reaching agreement on the goal of \$1.2 to \$1.5 trillion in budget savings over the next decade. Your success would send a powerful signal to the world that America is serious about addressing its fiscal challenges.

The United States must bring deficit spending and our national debt under control, and BRT members, chief executive officers of leading U.S. companies, believe a successful outcome to this process is critical for future economic growth, job creation and American global competitiveness.

While reaching the statutory goal of deficit reduction must be the priority, BRT encourages this Committee to "go beyond" and provide recommendations to Congress outlining a multi-year growth and deficit reduction strategy.

We fully respect that decisions of this magnitude are extremely controversial and politically difficult. The bottom line, however, is that America has no choice. We can no longer delay the tough decisions by shouldering future generations with our debt. The Joint Select Committee has been given a remarkable amount of discretion, power and responsibility. We are confident in your commitment and ability to achieve success.

Sincerely,

A handwritten signature in black ink that reads 'John Engler'.

John Engler  
President