



**FOR IMMEDIATE RELEASE**

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**Mayor Bloomberg Joins *Campaign to Fix the Debt*  
as National Co-Chair**

*National Bipartisan Group Committed to Achieving a Comprehensive  
Debt-Reduction Agreement*

Mayor Michael R. Bloomberg today joined the Campaign to Fix the Debt, a bipartisan national group committed to achieving a comprehensive federal debt-reduction agreement, as a National Co-Chair. The group was founded by the co-chairs of the National Commission on Fiscal Responsibility and Reform, Erskine B. Bowles and Senator Alan K. Simpson, and Mayor Bloomberg joins Senator Judd Gregg and Governor Edward Rendell as the National Co-Chairs of the group.

The Campaign to Fix the Debt is a national bipartisan group of more than 315,000 individuals from a diverse range of social, political and economic backgrounds. The Campaign does not endorse a particular debt plan, but believes that a viable deal should be based off a framework that leaves all debt-reduction options on the table and raises revenues, cuts spending, and ensures the long-term solvency of important social programs. Mayor Bloomberg has spoken forcefully about how the lack of a bipartisan plan to address skyrocketing federal debt has inhibited economic recovery and his addition adds an even greater depth of experience to the Campaign's leadership, and underscores the importance of addressing the country's fiscal challenges. Mayor Bloomberg submitted an op-ed to the *Washington Post* on the need for bipartisan compromise to address the debt, which can be viewed here: <http://wapo.st/12laOsL>.

"The federal deficit poses a serious and imminent threat to the U.S. economy," said Mayor Bloomberg. "Congress and the White House have an obligation to work together to help bolster economic growth by stabilizing our country's long-term debt. We can't keep addressing the country's ills with short-sighted 'band-aid' fixes. Instead, we must implement pro-growth policies that increase long-term policy certainty for business and investors. As a country, we have an opportunity to demonstrate our national resolve by putting aside political differences and getting our fiscal house in order."

"The Campaign to Fix the Debt is delighted to have Mayor Bloomberg join as a National Co-Chair. His breadth of experience and pragmatic vision will provide an invaluable resource to the Campaign," said Maya MacGuineas, president of the Committee for a Responsible Federal Budget and head of the Campaign to Fix the Debt. "Mayor Bloomberg has been a longtime advocate of fiscal responsibility, and his voice will send a strong message to Washington that we have to rein in spending, raise revenue, and reform entitlements in order to get the national debt under control."

The Mayor has noted the economic consequences of failing to address the national debt could be severe. In his op-ed today he stated, “Business leaders – large and small – understand that Washington cannot continue running up massive deficits without producing collateral consequences, either in the form of higher interest rates, higher inflation, or higher taxes. And when these outcomes are unknown businesses play it safe – by not investing.”

Moreover, Mayor Bloomberg also stated in the op-ed that if “Washington is still unable to deal with the most basic fiscal management issues, investment plans for 2013 may still be stalled, destroying countless jobs and further stalling a full recovery.”

For more information on the Campaign to Fix the Debt visit [www.fixthedebt.org](http://www.fixthedebt.org).