



CHAIRMEN

BILL FRENZEL
TIM PENNY
CHARLIE STENHOLM

**CRFB Urges Fiscal Commission Members to Agree on a
Deficit Reduction Plan
November 30, 2010**

PRESIDENT

MAYA MACGUINEAS

DIRECTORS

BARRY ANDERSON
ROY ASH
CHARLES BOWSHER
STEVE COLL
DAN CRIPPEN
VIC FAZIO
WILLIAM GRADISON
WILLIAM GRAY, III
WILLIAM HOAGLAND
DOUGLAS HOLTZ-EAKIN
JIM JONES
LOU KERR
JIM KOLBE
JAMES LYNN
JAMES MCINTYRE, JR.
DAVID MINGE
JIM NUSSLE
MARNE OBERNAUER, JR.
JUNE O'NEILL
PAUL O'NEILL
RUDOLPH PENNER
PETER PETERSON
ROBERT REISCHAUER
ALICE RIVLIN
CHARLES ROBB
MARTIN SABO
GENE STEUERLE
DAVID STOCKMAN
PAUL VOLCKER
CAROL COX WAIT
DAVID M. WALKER
JOSEPH WRIGHT, JR.

SENIOR ADVISORS

ELMER STAATS
ROBERT STRAUSS

As discussion continues among the members of the National Commission on Fiscal Responsibility and Reform, the Committee for a Responsible Federal Budget urges members to work together to agree on and support a comprehensive plan.

"No plan will ever be perfect in everyone's eyes," said Maya MacGuineas, president of the Committee for a Responsible Federal Budget. "In fact, given the magnitude of the task, in all likelihood, no plan will be perfect in *anyone's* eyes. Any plan that realistically gets the national debt back down to a manageable level will be filled with things we all hate—that is the unfortunate nature of deficit reduction."

"The members of the Fiscal Commission have the critical task of leading the nation in a discussion about how to fix our budget challenges before credit markets turn against us and force more painful actions. Supporting a plan need not mean that a member supports every aspect of it, but rather that they understand that real leadership will require compromise."

The plan needs to be aggressive enough to put the budget on a path that is sustainable. Watering down what Co-Chairs Erskine Bowles and Alan Simpson proposed in order to get more support will not do the country any favors.

"We urge the Commission members to come together and support a serious plan to set a new precedent for bipartisan cooperation. The entire world is watching and this Commission has the opportunity to make history by turning our fiscal situation around. Commission members have already contributed so much by all the work they have put in over the past months—we hope they can now come together to produce a bipartisan plan that will address our fiscal challenges in a credible, balanced, and realistic way."