

ICI Statement on Enactment of Debt Ceiling and Deficit Reduction Legislation

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Washington, DC, August 2, 2011 - ICI President and CEO Paul Schott Stevens made the following statement upon enactment of legislation that prevents the U.S. from exceeding its debt limit and establishes a process for reducing future deficits.

“This package offers stability in the present and a road map for the future. Enactment of this legislation is an important step for investors, the financial markets, and the U.S. and global economies. We congratulate Congress and the Administration for moving in bipartisan fashion to address these issues. We also encourage their efforts to implement long-term deficit reduction—a task that presents enormous challenges, but is essential to safeguard the country’s economic well-being. It is hard but important work.”