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NAM PRESIDENT URGES HOUSE TO RECONSIDER "NO" VOTE ON IMPORTANT FINANCIAL LEGISLATION

WASHINGTON, D.C., September 29, 2008 – National Association of Manufacturers President John Engler issued the following statement urging Members of Congress to reconsider their "no" vote on the agreement reached over the weekend to deal with the nation's financial crisis:

The defeat of the bipartisan financial rescue package earlier today was uncalled for and wrong for America. This is no time for politics as usual in Washington. The severity of this situation is a reality that none of us likes, but we must deal with it. To avoid a massive financial crisis, our elected officials must lead and protect our national interests. This legislation, while not perfect, will enable the Treasury to stabilize the global financial markets and restore confidence in the U.S. financial system. We cannot afford to waste any more time on political posturing. The NAM strongly urges Members of Congress of both parties to reconsider their "no" votes on this important legislation. Our economy is at stake. Further delay will foster uncertainty and do greater damage to financial markets.

The National Association of Manufacturers is the nation's largest industrial trade association, representing small and large manufacturers in every industrial sector and in all 50 states. Headquartered in Washington, D.C., the NAM has 11 additional offices across the country. Visit the NAM's award-winning web site at www.nam.org for more information about manufacturing and the economy.

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