

## **Business Leaders Applaud President's Strategy for Reinvigorating U.S. Economy; More Action Urged**

In his State of the Union address, President Obama focused much attention on creating good jobs and economic growth. For the American Sustainable Business Council (ASBC), a national coalition of business organizations that together represent over 160,000 small and medium businesses, the clear commitment to policies of investment over austerity was welcome.

"President Obama was on the right track last night, calling for stepped up investment in education, infrastructure, and energy to strengthen the U.S. economy," said David Levine, CEO of ASBC. "The president affirmed the importance of building a more competitive economy, emphasizing education and the growth of U.S. manufacturing, and reminded Americans that 'we can't just cut our way to prosperity.'"

ASBC represents 300,000 entrepreneurs, executives, managers and investors who call for broad prosperity and sustainability. Many of these, like Thomas Kemper, CEO of Dolphin Blue, an office products distributor, affirm Obama's proposals for strengthening the economy. "We all know the US economy has continually shed manufacturing jobs over the past 3-4 decades," said Kemper. "As a leading economic power, the U.S. could create many new jobs by investing in clean energy, closing tax loopholes and ending incentives that encourage the shift of jobs overseas."

"While the president's general direction is sound," said Levine, "more work needs to be done to stabilize the financial sector, and ensure that liquidity is available for the Main Street economy which generates more than its share of new jobs and disposable income. Inadequate regulatory oversight led the financial system to fail, and the industry continues to subvert regulations and evade accountability. Many banks are not yet lending to small business and micro-enterprise at the levels needed to restore growth and full employment."

"Investing in capital and training of business owners will pay enormous dividends," said Connie Evans, President and CEO of the Association for Enterprise Opportunity.

The American Sustainable Business Council and its member organizations represent more than 160,000 businesses nationwide, and more than 300,000 entrepreneurs, executives, managers, and investors. The council includes chambers of commerce, trade associations, and groups representing small business, investors, microenterprise, social enterprise, green and sustainable business, local living economy, and women and minority business leaders. ASBC informs and engages policy makers and the public about the need and opportunities for building a vibrant and sustainable economy. [www.asbncouncil.org](http://www.asbncouncil.org)

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