



Jay Timmons

Executive Vice President

October 3, 2008

The NAM Board of Directors earlier this morning approved the following resolution related to the Emergency Economic Stabilization Act of 2008. Please give this your immediate consideration.

Resolution on the Emergency Economic Stabilization Act of 2008
Adopted by the Board of Directors of the National Association of Manufacturers
October 3, 2008

Whereas, our nation today faces a financial crisis of historic proportions that has resulted in tightened credit for U.S. consumers and businesses; and

Whereas, the crisis is beginning to spread to the overseas markets and, if left unchecked, could result in a severe credit crunch that would impact severely the U.S. and global economies; and

Whereas, the NAM has long held that a critical factor in our nation's overall economic performance is the ability of the private sector to access and retain capital for productive investment and job creation; and

Whereas, manufacturers, in particular, depend on the effective functioning of our capital markets to expand their business, make investments, and carry out day-to-day operations. If the financial crisis means America stops making things, then our country and our economy are in serious trouble; and

Whereas, as employers and community members, NAM member companies also are concerned about the impact of the financial crisis on our employees and their families, as well as individual investors and pension plans; and

Whereas, the current crisis not only affects manufacturers and their employees, but threatens the entire economy and prospects for future growth; and

Whereas, NAM member companies are increasingly concerned about the potential for long-term damage that will result if the federal government fails to act decisively;

Now therefore be it resolved, that the NAM Board of Directors commends the Administration and the bipartisan leadership of Congress for acting swiftly and decisively to advance the Economic Stabilization Act of 2008, which will provide much needed liquidity in the financial markets and restore stability and renewed confidence in our nation's financial system. The Board is committed to working with policymakers to ensure enactment of this critical legislation.

Manufacturing Makes America Strong