



## EXPERTS PRAISE BARACK OBAMA'S SPEECH ON THE ECONOMY

*“Senator Obama’s challenge to business is right on target. If business leaders don’t step up and help solve problems in areas like housing, trade policy, health care and energy dependency, there will be a lot of pressure to retreat from market-based solutions and the climate could be more hostile to business. The kind of reforms Obama is proposing will help lift the incomes of many more people and ensure that American companies can operate freely in markets around the world. The business community should embrace them.”* [Bill Daley, Former U.S. Secretary of Commerce (1997-2000)]



*“Senator Obama's approach to current market conditions is balanced and nuanced. There's a recognition, even among many financial market participants, that limited disclosure of off-balance sheet obligations and contingent liabilities are a problem. The failure of oversight of the rating agencies is a problem because it challenges the core principle underlying bank and insurance regulation. I believe he's the first presidential candidate to address those issues and to think creatively about new regulatory approaches.”* [Orin Kramer, General Partner, Boston Provident Partners, L.P. and Chairman of New Jersey State Investment Council]

*“I am certainly in agreement with Senator Obama that all of Wall Street is awaiting tomorrow's Fed meeting with keen interest. More importantly, financial institutions will be supportive of the Senator's views that products created by and sold by Wall Street professionals need to have complete transparency. This is the right way to do business, both morally and intelligently, in order to establish trust with the investor community and the general public. The key to success in our "free" market society must include an open architecture with respect to our business practices and these practices must reflect the highest ethical standards. I know that many of the messages delivered today by the Senator will gain support by both the private and public sectors.”* [Robert Wolf, Wall Street Executive]



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*"Senator Obama demonstrates a deep understanding of the economy and the markets, their strengths and areas where government has an appropriate role in making sure they work fairly for everyone. His focus on the importance of long-term confidence in the markets and in everyone having an interest in the success of everyone else is what this country needs right now."* [Mike Froman, Managing Director and Head of Sustainable Development Investments, Citi Advantage Investments; Former Chief of Staff, U.S. Department of the Treasury (1997-1999); Former Deputy Assistant Secretary for Eurasia and the Middle East, U.S. Department of Treasury (1995-1996)]

*"We're in a period of serious economic uncertainty, which calls for a president who really grasps the critical issues affecting global markets. Senator Obama clearly does. Just as important, it looks like he's ready to make the tough calls that will restore confidence in the conduct of American business."* [Jamie S. Rubin, Managing Director, One Equity Partners]

