

**FOR IMMEDIATE RELEASE**

Contacts: Jennifer Myers  
Director of Public Affairs, The Aspen Institute  
202-736-2906/[jennifer.myers@aspeninstitute.org](mailto:jennifer.myers@aspeninstitute.org)

**LEADING EXPERTS ON DEBT & DEFICIT AT 2011 ASPEN IDEAS FESTIVAL**

*Video available from talks with Alan Simpson, Hank Paulson, Sheila Bair, and others*

**Aspen, CO, TKDate** – Experts and leaders shared their views on the debt and deficit reduction at the 2011 Aspen Ideas Festival, including **Alan Greenspan, Henry Paulson, Robert Rubin, Sheila Bair**, and **Alan Simpson**. Highlights and full session embeddable videos are available at <http://www.aifestival.org/blog/deficit-and-debt-ceiling-4-must-see-video-clips>.

Highlights:

“I think it would be quite [unsettling] to investors and creditors of this country if we raise the debt limit without having a credible deficit reduction plan.” – Sheila Bair, chairman of the Federal Deposit Insurance Corporation.

“It’s unthinkable to me that the United States of America is ever going to default.” – Henry Paulson, former secretary of the US Treasury Department

“[The Chinese] recognize they have a stake in the system. They’ve got a big stake in the US economy doing well.” – Henry Paulson, former secretary of the US Treasury Department

“I think frankly this is an unnecessary problem. The debt ceiling serves no useful purpose because once you’ve created a set of obligations you fix spending and we have a revenue code which engenders revenues...unless your arithmetic is subnormal, you know what the debt ceiling theoretically is.” – Alan Greenspan, former chairman of the United States Federal Reserve

“Our critical issues are technically solve-able. The policy makers who base their views on analysis and or facts instead of opinions and ungrounded ideology could find every common ground to move forward in ways that would meet the needs that we have and be broadly viewed as sensible to the American people.” – Robert Rubin, former secretary of the US Treasury Department

“If we’ve forgotten we’re Americans first instead of members of groups, we ain’t got a prayer.” – Alan Simpson, co-chairman of The White House National Commission on Fiscal Responsibility

For more quotes and highlights from throughout the Festival check out our blog at <http://www.aifestival.org/blog>.

**The Aspen Institute** mission is twofold: to foster values-based leadership, encouraging individuals to reflect on the ideals and ideas that define a good society, and to provide a neutral and balanced venue for discussing and acting on critical issues. The Aspen Institute does this primarily in four ways: seminars, young-leader fellowships around the globe, policy programs, and public conferences and events. The Institute is based in Washington, DC; Aspen, Colorado; and on the Wye River on Maryland's Eastern Shore. It also has an international network of partners. For more information, visit [www.aspeninstitute.org](http://www.aspeninstitute.org).

###