

Company Executives Weigh in on U.S. Debt Ceiling Talks

Provided by: Tri Pillar Investments, LLC

Deadlock between Republicans and Democrats over how best to reduce the U.S. deficit, and over what period, has blocked an agreement to allow the raising of the \$14.3 trillion debt ceiling.

Here are comments from company executives on what they think about the debt talks:

PETER MCCAUSLAND, CEO, AIRGAS

"What's going on in Washington concerns me more than anything going on in our business. We need courageous people in Washington, and my biggest fear is they're not there."

McCausland said he favors a plan from U.S. House of Representatives Speaker John Boehner.

JOHN FARACI, CEO, INTERNATIONAL PAPER

"I hope the Boehner plan is voted on by the Congress and passes. I think it's the best plan out there.

"We can't default. I don't think we will. But we also can't borrow 40 cents out of every dollar we spend."

ELLEN KULLMAN, CEO, DUPONT

"The uncertainty itself does create a lot of questions and a lot of fear down value chains. We continue to work through groups like The Business Roundtable to urge Washington to resolve these matters in an expedient way."

ABHI TALWALKAR, CEO, LSI

"Frankly, I'm a bit embarrassed to be a U.S. citizen, and part of me is wondering whether our democratic process is ill-equipped to deal with the complexities of these types of problems.

"If we did this as businessmen running companies, we'd be fired.

"It definitely has the potential to impact the average consumer, who may be nervous about the economic outlook long term and conserve spending."

ROBERT GREIFELD, CEO, NASDAQ OMX GROUP

"We're not going to have a default. I'm confident that our political leaders will come to a pragmatic solution. I'm confident they'll get there."

GREG SWIENTON, CEO, RYDER SYSTEM INC

The company is not undergoing tactical changes because of the overhanging debt ceiling tumult, Swienton said.

"As an American, I worry about it a great deal. As the CEO of Ryder, you worry that that might have an impact on the economic environment.

"I hope we get some sanity in Washington. I hope they figure it all out for everyone's benefit and we'll all be much better off."

JOSEPH ZUBRETSKY, CFO, AETNA

"We do not believe that a failure to raise the debt ceiling would result in any short-term impact to our claims-paying ability.

"Longer-term, not addressing this situation is really just untenable for the nation. It needs to be addressed so there's more certainty in the environment."

MIKE JACKSON, CEO, AUTONATION

"If there is an extended stalemate here on the debt ceiling and the government shuts down step by step, that will have a meaningful impact on the economy and definitely affect the pace of this recovery."

SCOTT DAVIS, CEO, UNITED PARCEL SERVICE INC

The world's largest package delivery company gave a cautious economic outlook and cited stalled U.S. debt ceiling talks.

"If Congress and the president resolve the debt ceiling issue satisfactorily in the next week, the mood of the country could change pretty quickly."

Without a debt resolution or free-trade agreements, the company's business customers are keeping inventory thin and expansion plans on hold, UPS said.

SANDY CUTLER, CEO, EATON CORP

"These compromises never seem to come together until the 24th hour. It looks like that's how this one is going to play out. I think they will find some common ground at the very last moment and pull a rabbit out of the hat."

DAVID SIMON, CEO, SIMON PROPERTY GROUP

"I'm known for checking our accounts receivable every month when I get the report. And they (the U.S. government) are always 30 days delinquent.

"But beyond that, we don't see any real risk. Spreads will invariably widen for all of corporate America and for all asset classes. So we'll be a participant in that, but beyond that, we can't see anything that's going to be anything material."

THOMAS FALK, CEO, KIMBERLY-CLARK CORP

"I was in Europe recently, and we were having a debate with some of our European team over which region of the world had the bigger problem: is it the Europe sovereign debt crisis or the U.S. structural budget deficits and debt ceiling?"

"It's just disappointing that the two biggest economies in the Western world can't seem to get their fiscal house in order."

CLAY JONES, CEO, ROCKWELL COLLINS INC

"I'm not sure how one prepares for a default since we've never had one in the history of our country. There is no playbook that I know of that suggests here's what one should do, either as a company or a private citizen, when the country starts going out of business."