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**CONTACT:** Kirk Monroe  
(202) 496-3269

**Business Roundtable Creates Housing Working Group**  
*CEOs to Work with President and Congress to Help Stimulate Housing Market to  
Put America Back on Path to Economic Growth*

**Washington** - Business Roundtable, an association of chief executive officers of leading U.S. corporations, today announced the creation of a Housing Working Group devoted to exploring viable solutions to the challenges facing the housing market and providing actionable recommendations to the administration and Congress to return stability to the U.S. housing market and help lead to broader economic recovery.

“Since housing-related industries account for more than 20 percent of the U.S. gross domestic product, the recovery of the residential housing market is vital to the recovery of the U.S. financial markets and the overall economy,” said Richard A. Smith, President and CEO of Realty Corporation and Chair of Business Roundtable’s Housing Working Group. “Stimulating the housing market from a demand-side perspective is key to putting America back on the path to economic growth. Business and government must work together to find immediate and long-lasting solutions that address the challenges facing the U.S. economy.”

Working with Smith on the Housing Group to promote policies that will reinvigorate the housing market and jumpstart the economy will be: Thomas C. Nelson, Chairman, President and CEO of National Gypsum Company; Stephen Odland, Chairman and CEO of Office Depot; Daniel Fulton, CEO of Weyerhaeuser Company; and Jeff Fettig, Chairman and CEO of Whirlpool Corporation.

“As CEOs of America’s leading companies and employers to more than 10 million Americans, Business Roundtable members have insights into the forces shaping the housing market turmoil, a deep understanding of its implications for the economy and a real feeling for its impact on working Americans,” said John Castellani, President of Business Roundtable. “We look forward to bringing this knowledge and experience to bear on one of the most pressing problems facing our economy and our workers today.”

The group aims to deliver its recommendations within 60 days.

More information about the Housing Working Group can be found at [www.businessroundtable.org](http://www.businessroundtable.org)

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*Business Roundtable is an association of chief executive officers of leading U.S. companies with more than \$5 trillion in annual revenues and nearly 10 million employees. Member companies comprise nearly a third of the total value of the U.S. stock markets and pay nearly half of all corporate income taxes paid to the federal government. Annually, they return \$133 billion in dividends to shareholders and the economy.*

*Business Roundtable companies give more than \$7 billion a year in combined charitable contributions, representing nearly 60 percent of total corporate giving. They are technology innovation leaders, with more than \$70 billion in annual research and development spending – more than a third of the total private R&D spending in the U.S.*