



An Open Letter to the President

Dear Mr. President:

We couldn't agree more. And the time to act is now.

Like you, we have been focused on the urgent need for financial regulatory reform for some time. That is why three years ago we proposed bipartisan, sweeping reforms.

It's been 75 years since we last overhauled our financial regulations. Business supports and needs reforms. The American economic recovery depends on getting these reforms right.



Read the Letter

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Dear lee,

Just because the President campaigned for the wrongheaded health care bill and won -- doesn't mean it was a win for America.

But he's getting ready to take his show back on the road to push his overhaul of the financial industry.

Another bill we don't want and can't afford? [Click here to email Congress to say "no" to this dangerous legislation.](#)

This recent [New York Times article](#) notes that Obama will take his regulatory overhaul campaign "'on the road in coming weeks' -- a move that will 'resemble' his final health care push."

Additionally this week, the President promised to veto any bill that doesn't provide enough regulation.

The President is stumping for financial reform while he threatens to veto a bill that doesn't meet his standards?

It seems a bit hasty; especially with [recent polls](#) showing citizens' unease with the proposed Consumer Financial Protection Agency (CFPA).

The U.S. Chamber joins President Obama in his call for protecting consumers and bringing transparency to the financial markets. However, we fundamentally disagree about how that is achieved.

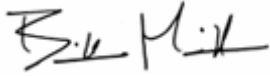
The proposed plan is a partisan attempt at a federal takeover of our financial industry -- and it won't do the one thing America needs most: create jobs.

Consumers need protection but there's a better way -- one that doesn't bankrupt businesses and let short term politics get in the way of long term economic stability.

[Read our open letter to President Obama and send a letter to Congress now.](#)

Congress will vote on the CFPA in the next few weeks -- we need your help now.

Sincerely,



Bill Miller
Senior Vice President and National Political Director
U.S. Chamber of Commerce

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