AT&T CEO Deems Possible Federal Default the “Height of Irresponsibility”

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The federal government shutdown continues, the possibility of the U.S. going into default is getting closer. AT&T CEO Randall Stephenson issued a strongly worded statement for any elected official who’s considering letting that happen.

"It is unthinkable that the United States could default on its financial commitments, and it would be the height of irresponsibility for any public official to consider such a course. In fact, even the discussion of default poses great risk to our economy and to our country. It is imperative to our Nation that the overwhelming majority of our public officials who recognize this reality unite their efforts, regardless of party, to bring a responsible solution forward," Stephenson said in the statement [1].

In 2011, Verizon Communications’ then-CEO Ivan Seidenberg chimed in on a possible default [2] along with a group of other business leaders.

"The debt ceiling trigger does offer a needed catalyst for serious negotiations on budget discipline but avoiding even a technical default is essential," executives stated in the letter. "This is a risk our country must not take."

The government is due to hit the debt ceiling mid-October. Congress is currently at odds over continuing resolutions—particularly in regards to an individual mandate delay for the Affordable Care Act that the House passed but the Senate rejected.

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[1] http://www.prnewswire.com/news-releases/att-statement-on-debt-ceiling-and-potential-us-government-default-226454161.html
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