



National **Retail** Federation
The Voice of Retail Worldwide

January 17, 2008

The President
The White House
Washington, DC 20500

Dear Mr. President:

On behalf of the National Retail Federation, its 2400 member companies and the 25 million workers employed in the retail industry, we are writing to urge that you work with Congress to quickly enact economic stimulus legislation.

U.S. retailers, who are a bellwether for our nation's changing economic climate, are greatly concerned about the softening of the U.S. economy. 2007 holiday sales were the weakest since 2002, and as the new year begins, consumer spending remains sluggish. Consumer spending represents 70 percent of the U.S. economy and has fueled our economy for the past decade. We agree with economists who say the fastest way for a stimulus to enter the economy is through the consumer.

Quick enactment of legislation to put dollars back in consumers' pockets would fuel consumer spending and create additional demand throughout all sectors of the nation's economy. We believe such legislation could be the boost our economy needs to set it on an upward path once more.

Because it is so important to enact this legislation in a timely manner, we urge you to work with Congressional leaders, on a bipartisan basis, to move a simple, targeted economic stimulus package as soon as possible.

Sincerely,

Tracy Mullin
President and CEO