

ABOUT 60-70 BUSINESSES ON FIRST CALL WITH GOOLSBEE



America needs business to improve the financial crisis. The White House economic adviser Austan Goolsbee is set to talk to a slew of business representatives this week. The Obama administration is enlisting the business community to raise the finance to up cover the debt load. It was second time in less than a month that economic adviser Austan Goolsbee has tried to get businesses to ratchet up the pressure on Congress to raise the nation's \$14.3 trillion debt limit before Aug. 2, when the U.S. Treasury says it will no longer be able to pay the government's bills. In the meeting Goolsbee commented the debt and financial crisis is something that is likely to fall in a fire pit. United States' largest foreign creditor, China, warned that U.S. lawmakers contemplating a technical default, or a delay in interest payments, are "playing with fire". President Barack Obama and his economic team have been warning lawmakers for months that missing payments on any of the government's obligations could push interest rates sharply higher and throw the economy back into recession. They say Republicans would shoulder the blame if that happened.

Read the original article here: [RPT-White House wants business to aid in debt cap fight](#)

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