

From: "Pritzker, Tom" <[REDACTED]>

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Subject:

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tried calling you.
what da f is going on

Was at a Business Council meeting on Tuesday. We got an hour with each of Obama, Geitner, Bernanke and Summers ([REDACTED]. they all came to the Park Hyatt). Excuse Obama cause he could only read from teleprompters with no Q&A. The other three all said basically the same thing:

1. Budget deficit is running 5-7% of GDP that is unsustainable;
2. Need to get it down to 2-3% in order to be sustainable;
3. Only way to get there will have to include cutting entitlements;
4. We don't have the political will to cut entitlements.

Ahh yes, I love the smell of napalm in the morning.

You around for a call this weekend ?
tjp