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Statement by Chairman Bernanke on agreement by the Congress and the Administration

Ben S. Bernanke

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Press Release

September 29, 2008

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For release at 8:30 a.m. EDT

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I welcome the agreement by the Congress and the Administration on a comprehensive plan to stabilize our financial system and support our economy. This legislation should help to restore the flow of credit to households and businesses that is essential for economic growth and job creation, while at the same time affording strong and necessary protections for taxpayers. I look forward to swift passage of the legislation.

In addition, the Federal Reserve Board supports the timely actions taken by the Federal Deposit Insurance Corporation, which demonstrate our government's unwavering commitment to financial and economic stability.

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