

Congress of the United States
Washington, DC 20515

September 18, 2013

President Barack Obama
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D.C. 20500

Mr. President:

As our nation continues to struggle in its recovery from the Great Recession which led to the loss of \$17 trillion in wealth, 12 million jobs and the addition of 4 million foreclosures, we urge you to select a new Federal Chairman who will work towards full employment and keep interest rates low. Our new Federal Reserve Chair must be committed to prudent regulation, consumer protection, and inclusive prosperity. We believe Janet Yellen is the best choice.

Governor Yellen is highly qualified. She has more than a decade of experience in the Federal Reserve System. She served as vice-chair of the Board of Governors during the Recession and the tenuous recovery. She also served as Chief Executive of the Federal Reserve Bank of San Francisco, the Chair of the President's Council of Economic Advisors under President Clinton, and an Economics Professor at the University of California.

Having served in the number two position at the Federal Reserve, Governor Yellen is best prepared for the job. She has the detailed understanding of the monetary process along with the leadership and management skills to enable a smooth process.

Governor Yellen has a track record of prioritizing jobs and consumers over narrow interests. As President of the Federal Reserve Bank of San Francisco Governor Yellen exhibited excellent judgment by warning of the housing bubble and leading efforts to strengthen regulation of the housing and shadow banking sector while others fought such efforts.

Governor Yellen worked to keep interest rates low in order to boost employment. Her monetary policy experience proved to her that investing for greater economic stimulus can be prioritized without driving up inflation. She is an expert in unemployment at a time when we are two million jobs behind our pre-Recession employment levels and the bulk of new jobs are low-wage

jobs. She has demonstrated a clear understanding of the human costs of the Recession and the need to act aggressively to lower the unemployment rate that is robbing millions of people of hope for a financially-secure future.

We need a Chairman of the Board of Governors who will strengthen the middle class. We urge you to nominate Governor Janet Yellen to help strengthen our economy and make it work for all Americans.

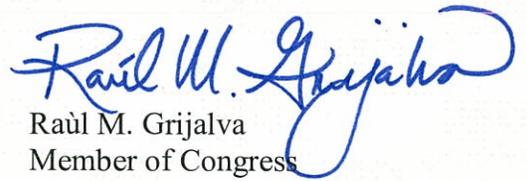
Sincerely,



Keith Ellison
Member of Congress



Lois Capps
Member of Congress



Raúl M. Grijalva
Member of Congress