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**BUSINESS ROUNDTABLE RELEASES FOURTH QUARTER 2011
CEO ECONOMIC OUTLOOK SURVEY**

Expectations for sales, capital spending and employment remain steady

Washington – The results of [Business Roundtable's](#) fourth quarter CEO Economic Outlook Survey show a continuation of third quarter expectation trends for sales, capital spending and hiring.

“The findings of this survey reflect the continuation of a slow, uneven recovery characterized by ongoing economic uncertainty for American businesses,” said [Jim McNerney](#), Chairman of [Business Roundtable](#) and Chairman, President and CEO of [The Boeing Company](#).

Survey Results

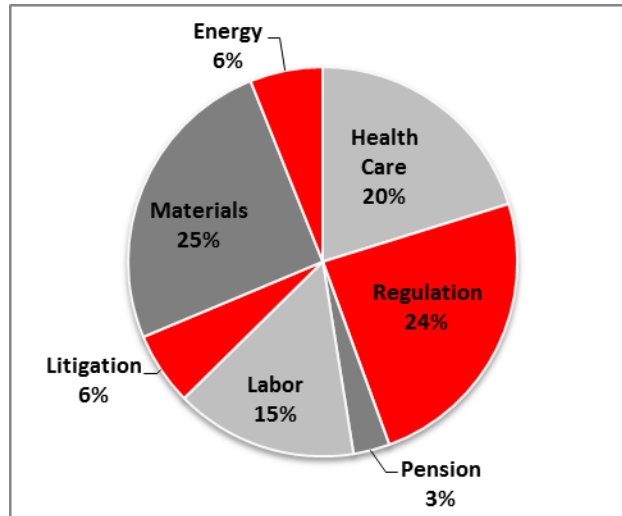
The survey's key findings from this quarter and the third quarter of 2011 include:

	2011 Q4			Quarterly % Change Increase	2011 Q3		
	Increase	No Change	Decrease		Increase	No Change	Decrease
How do you expect your company's sales to change in the next six months?	68%	20%	12%	+3%	65%	22%	13%
How do you expect your company's U.S. capital spending to change in the next six months?	32%	52%	16%	None	32%	55%	13%
How do you expect your company's U.S. employment to change in the next six months?	35%	42%	24%	-1%	36%	40%	24%

In terms of the overall U.S. economy, Business Roundtable members estimate real GDP will grow by 2.0 percent in 2012.

Cost Pressures

This quarter's survey also asked member CEOs to identify their greatest cost pressures. Costs for materials and regulation together accounted for nearly 50 percent of CEO responses. Health care costs came in third among a diverse range of pressures that include pension, litigation and energy expenses.



Fourth Quarter 2011 CEO Economic Outlook Survey Index

The Business Roundtable CEO Economic Outlook Survey Index increased to 77.9 in the fourth quarter of 2011, from 77.6 in the third quarter of 2011.



Business Roundtable's CEO Economic Outlook Survey, conducted quarterly since the fourth quarter of 2002, provides a forward-looking view of the economy by Business Roundtable member CEOs.

The survey was completed between October 31 and November 18 and responses were received from 130 member CEOs. The percentages in some categories may not equal 100 due to rounding. Results of this and all previous surveys can be found at http://www.brt.org/ceo_survey.

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Business Roundtable (BRT) is an association of chief executive officers of leading U.S. companies with over \$6 trillion in annual revenues and more than 14 million employees. BRT member companies comprise nearly a third of the total value of the U.S. stock market and invest more than \$150 billion annually in research and development – nearly half of all private U.S. R&D spending. Our companies pay \$163 billion in dividends to shareholders and generate an estimated \$420 billion in sales for small and medium-sized businesses annually.

BRT companies give nearly \$9 billion a year in combined charitable contributions.

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