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Economic Recovery Requires Level Playing Field and Stable Policies, Tillerson says

ExxonMobil CEO Receives International Citizen of the Year Award from Houston World Affairs Council

HOUSTON--(BUSINESS WIRE)-- The best way for government to kick-start the economy is to provide a level playing field for competition and create stable policies that will enable long-term investments, [Rex Tillerson](#), chairman and chief executive officer of [Exxon Mobil Corporation](#) (NYSE:XOM), said today.

"Leaders in government and in business agree that we face an urgent need to revitalize our economy and spur job creation," Tillerson said in a speech to the Houston World Affairs Council, where he accepted the Jesse H. and Mary Gibbs Jones International Citizen of the Year Award.

"To achieve these goals, we must unleash the extraordinary power of private citizens to seize new opportunities in free markets. Industry can achieve this by taking risks, investing in the future, hiring new workers, expanding operations and making our economy more competitive. But we can only achieve this when government creates a level playing field for competition and upholds a stable policy framework conducive to long-term investments."

Tillerson said America's businesses - both small and large - need to be able to plan for the future in order to make investments that will create badly needed jobs for the nearly one in 10 Americans who are unemployed and millions more who are underemployed or no longer seeking work.

"Every business leader faces challenges in assessing the future, but in tough economic times government can help by keeping a steady hand on the rudder. If the private sector knows that government will stay the course and resist the temptation to over-regulate, it can invest with confidence."

According to recent studies, the oil and natural gas industry contributes more than \$1 trillion a year to the U.S. economy and directly and indirectly supports more than 9 million jobs.

"These economic contributions are even more important in light of the global economic downturn and the slow job creation of the nascent recovery," said Tillerson. "I believe our industry can - and must - be part of our national efforts to achieve more robust economic growth."

Tillerson said much focus has been placed on the role small businesses play in job creation, but studies show that large corporations are also critical engines of job creation and

employment.

"As big businesses flourish, small businesses are created as the direct suppliers, contractors and providers of other services essential to the success of the larger businesses. With the right public policies, the energy industry and companies like ExxonMobil can lead the way back with our disciplined investments in new projects, new technologies, and new jobs."

Tillerson said that when government creates an environment where businesses can be creative, take risks, and grow, the private sector will repay that trust by creating millions of new jobs but also through unequalled acts of private charity and corporate citizenship.

ExxonMobil's 80,000 employees are proud of their contributions in providing for social development, environmental protection and the company's most visible contribution - supporting economic growth and development by providing reliable energy, well-paying jobs, tax revenues, technological innovation, and shareholder value.

ExxonMobil's corporate citizenship efforts help communities achieve long-term economic and social development, through programs focused on battling malaria, increasing economic opportunities for women and supporting improvements in science, technology, engineering and math education.

"We have a long record of going beyond our primary responsibility of delivering the energy that benefits our consumers, shareholders and business partners," said Tillerson.

"As a company and as individuals, the men and women of ExxonMobil are dedicated to being good corporate citizens wherever we operate. We believe this ideal is so integral to our long-term success that we have built it into our business model and our corporate governance. In other words, we believe our commitment to citizenship is fundamental to our year-to-year success as a company."

About ExxonMobil

[ExxonMobil](http://www.exxonmobil.com), the largest publicly traded international oil and gas company, uses technology and innovation to help meet the world's growing energy needs. ExxonMobil holds an industry-leading inventory of resources, is the largest refiner and marketer of petroleum products, and its chemical company is one of the largest in the world. For more information, visit www.exxonmobil.com.

Source: Exxon Mobil Corporation