



Committee On Finance

Max Baucus, Ranking Member

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Statement of U.S. Senator Max Baucus on Bernanke Nomination

(WASHINGTON, DC) – U.S. Senator Max Baucus released the following statement today after learning of President Bush’s intention to nominate Ben S. Bernanke to succeed Alan Greenspan as Chairman of the Federal Reserve Board.

“Today, President Bush nominated Dr. Ben S. Bernanke to succeed Chairman Greenspan. Dr. Bernanke has had an impressive career in economics and in public policy. This includes a stint as a member of the Federal Reserve, which has given him substantial experience for assuming the Chairmanship. His experience will serve him well in addressing the current uncertain outlook for the U.S. and world economies. I look forward to learning more about Dr. Bernanke. It is now up to the Senate to evaluate his record and make a judgment about whether he should be confirmed for this important job.

“For almost two decades, Alan Greenspan has done a remarkable job at the Federal Reserve Board. To the extent possible, he and the other Federal Reserve governors try to maintain strong economic growth while also keeping inflation at bay. The nation’s economic success of the past two decades is partially related to the good judgment and steady hand provided by Chairman Greenspan.

“I’ve had the opportunity to work with Chairman Greenspan on numerous occasions and I always value his experience and independence -- those two qualities are extremely important when selecting a nominee to Chair the Federal Reserve System.”

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