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BAUCUS WELCOMES GEITHNER NOMINATION TO TREASURY, SEES STRONG ECONOMIC TEAM IN THE MAKING

Senate Finance Committee will hold confirmation hearings in coming weeks

Washington, DC— Senate Finance Committee Chairman Max Baucus (D-Mont.) today praised President-Elect Barack Obama’s choice of Timothy Geithner to head the Department of the Treasury in the incoming Administration. Geithner, who currently heads the Federal Reserve Bank of New York, has testified before the Finance Committee in the past and will do so again when the panel holds his confirmation hearing. Baucus applauded not only Geithner’s naming today, but also the selection of former Treasury Secretary Lawrence Summers to lead the National Economic Council, and a number of other experts to round out the next President’s economic team.

“This has the makings of the best economic team ever assembled. Tim Geithner has the expertise and the qualifications to meet the seriousness of this moment, and the experience in tough times, like the Asian financial crisis, to build an economic recovery team that will get the results Americans need. The selection of Tim Geithner, as well as the naming of Larry Summers to head the National Economic Council, shows the depth of President-Elect Obama’s commitment to tackling the economic crisis head-on, and to successfully restoring America’s economy.”

Baucus said that the Finance Committee will announce confirmation hearings for Geithner and others in the coming weeks.

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