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Obama Should Nominate Michael Bloomberg as Treasury Secretary

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He's smart, has critical business experience, and could be a valuable negotiator when it comes to avoiding the fiscal cliff.



The post-election game of who will be in the cabinet has begun. Here's a suggestion: The Obama Administration should seriously consider Mike Bloomberg for Treasury secretary, and not just [automatically place current White House Chief of Staff Jack Lew in that position](#).

The pros are self-evident. Bloomberg is a highly successful businessman -- and one of the fair criticisms of the Obama first-term team was that it had almost no one at a high level from the business community. He has obviously had extensive government experience, and so would not be prone to the usual mistakes of business leaders in government, who tend to be uncomfortable with the diffused power and conflicting purposes that characterize Washington. Both in his business career and as mayor, he emphasized the financial discipline that is so important for the country now. He knows leading players on Wall Street and in industrial America. And top business leadership is going to be key in forging a compromise on the "fiscal cliff." He is a smart, independent

person of stature who could give credibility and heft to a second-term Obama administration.

The cons are not trivial. For example, how would Bloomberg deal with his huge personal wealth under current conflict-of-interest laws? He is reputed to play poorly with others. Would the administration want someone in such a sensitive position who would not easily work "for" the president, and who could possibly be a loose cannon? Would his liberalism on social issues -- abortion, climate change, health care -- undercut his ability to work on a direct, personal level with Republicans in Congress and elsewhere?

The possibility of a Bloomberg appointment of course comes in the context of the recent campaign, in which Bloomberg acknowledged Romney's business skills and then criticized both candidates for making empty, negative efforts on the stump. After Hurricane Sandy, [he did endorse Obama](#) -- ostensibly because of his position on climate change, but perhaps because he was throwing his hat in the second-term ring.

Given the absolute centrality of budget and economic issues to the nation and to the success of an Obama second term, there is little doubt that Bloomberg should be considered seriously for Treasury secretary.

<http://www.theatlantic.com/politics/archive/2012/11/obama-should-nominate-michael-bloomberg-as-treasury-secretary/264953/>

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