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U.S. DEPARTMENT OF THE TREASURY

Press Center

Geithner, Summers Convene Official Designees to Presidential Task Force on the Auto Industry

February 20, 2009
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WASHINGTON – Today, Treasury Secretary Tim Geithner and National Economic Council (NEC) Director Larry Summers convened official designees to the Presidential Task Force on the Auto Industry to discuss recently submitted restructuring plans from Chrysler LLC and General Motors Corporation.

The Task Force will be a cabinet-level group that includes the secretaries of Transportation, Commerce, Labor, and Energy. It will also include the Chair of the President's Council of Economic Advisers, the Director of the Office of Management and Budget, the EPA Administrator, and the Director of the White House Office of Energy and Climate Change. The Task Force will be led by Treasury Secretary Geithner and NEC Director Summers.

The designees attending today's meeting presented their initial analyses on the auto companies' restructuring plans. Participants discussed issues including financial and operational restructuring, improving competitiveness of wage and benefit structures, and progress toward creating clean, competitive cars of the future. Secretary Geithner and Director Summers emphasized the urgency of the issues affecting the American auto industry and the need for fundamental restructuring to achieve long-term viability. They tasked the designees to conduct additional analysis and form initial recommendations in their areas of expertise to be presented at the next cabinet-level meeting of the Task Force.

Presidential Task Force on the Auto Industry Members:

- Treasury Secretary Tim Geithner
- National Economic Council Director Larry Summers
- Secretary of Transportation
- Secretary of Commerce
- Secretary of Labor
- Secretary of Energy
- Chair of the President's Council of Economic Advisers
- Director of the Office of Management and Budget
- Environmental Protection Agency Administrator
- Director of the White House Office of Energy and Climate Change

Senior Advisor on Auto Issues at the Treasury Department Ron Bloom, Senior Advisor on the Auto Industry, Department of Treasury

Official Designees of the Members of the Presidential Task Force:

- Diana Farrell, Deputy Director, National Economic Council
- Gene Sperling, Counselor to the Secretary of Treasury
- Jared Bernstein, Chief Economist to Vice President Biden
- Edward Montgomery, Senior Advisor, Department of Labor
- Lisa Heinzerling, Senior Climate Policy Counsel to the EPA Administrator
- Austan Goolsbee, Staff Director and Chief Economist of the Economic Recovery Advisory Board
- Dan Utech, Senior Advisor to the Secretary of Energy
- Heather Zichal, Deputy Director, White House Office of Energy and Climate Change
- Joan DeBoer, Chief of Staff, Department of Transportation
- Rick Wade, Senior Advisor, Department of Commerce

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