

Republicans hit at White House delays in filling top jobs

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Republicans, after two years of criticism from the White House for blocking government appointments, have started to complain that the **Obama administration** is failing to fill senior financial and economic jobs.

The White House is expected to announce soon a replacement for Larry Summers, the top economic adviser to the president, who left the administration last week after delaying his departure to avoid leaving an empty chair for an extended period. But replacing Mr Summers, who said in September he was **leaving his role as director of the National Economic Council**, is only one of a number of personnel moves yet to be completed by the administration.

Richard Shelby, the senior Republican on the Senate banking committee, said: "The president's failure to nominate qualified individuals to lead these agencies has created even more economic uncertainty at a time when we can least afford it."

Mark Calabria, a director at the libertarian Cato Institute, said: "You really can't blame people for holding up your nominations if you don't send them to begin with."

Officials do blame Republicans such as Mr Shelby and Chuck Grassley, the senior Republican on the Senate finance committee, for blocking or delaying the confirmation of candidates to several senior jobs. "It's like the arsonist complaining that the building sprinklers weren't working properly," said one senior administration official of Republican criticism.

"One part of the challenge is that getting confirmations through Congress is part art, part science," said Eugene Ludwig, former comptroller of the currency and now chief executive of Promontory Financial, the consultancy. "The president is quite properly taking pains to match the right person to the right job. Having said that, there's no doubt that it's not ideal to have this many open positions and I'm sure the president's well aware of that."

But the NEC position does not require Senate confirmation, just a decision from the White House. Other positions are subject to a complicated political calculation. A second senior administration official said the White House was considering a "package" of appointments with nominees that appealed to different political interests.

When Sheila Bair, a Republican appointee, steps down as head of the Federal Deposit Insurance Corporation this summer, the administration will have to replace her while including at least two Republicans on its five-member board. The Office of the Comptroller of the Currency, which is without a head, and the vacant chairmanship of the Consumer Financial Protection Bureau make up two of those seats.

Officials are confronted by a recurrent problem in the candidates – Wall Street links that are distasteful to many liberal Democrats, or pro-consumer credentials that could see Republicans block the appointments in the Senate.

After a **tax deal** between Barack Obama, president, and congressional Republicans that helped restore his relationship with big business, there is no longer a sense that a corporate executive is needed to succeed Mr Summers.

While attention and animosity to Wall Street have eased, there is still a perceived problem with candidates that have ties to the financial industry. Of three candidates touted as possible replacements, one is the founder and chairman of an investment bank and a second worked as a consultant to Goldman Sachs.

Roger Altman founded Evercore, a boutique investment bank, in 1996 after a stint as deputy Treasury secretary in Bill Clinton's administration. Gene Sperling is a senior Treasury official who worked for Goldman in 2008, albeit for advice on a charitable project. The third candidate, Richard Levin, is president of Yale University.

Separately, William Daley, a former commerce secretary, whom the White House has sounded out over a possible role, according to people familiar with the matter, is a JPMorgan Chase executive.

On the opposite end of the spectrum, Elizabeth Warren, the Harvard law professor who is setting up the CFPB on an interim basis, would struggle to be confirmed by the Senate, given a belief among Republicans and some conservative Democrats that she would pursue an agenda of intrusive regulation.

Additional reporting by Francesco Guerrera

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