



FOR IMMEDIATE RELEASE

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Hearing Statement of Senator Max Baucus (D-Mont.)
Regarding Nominations to the U.S. Treasury and U.S. Tax Court
As prepared for delivery

The Roman philosopher Seneca said, "There is nothing the wise man does reluctantly."

We have before us today three wise people, each of whom has been called to serve our country, our President and the American people. There are few greater honors than this call to public service. But to serve, each of you must give.

You must give your time freely, you must give your energy fully, and you must give your judgment wisely. I urge you to do so without reluctance.

Judge Vasquez and Judge Foley, both of you have been nominated to serve second terms on the U.S. Tax Court.

President Clinton appointed you to your first terms in 1995. Over the past 15 years, you have traveled the country to hear thousands of cases. You have demonstrated careful consideration. You have rendered many decisions.

Judge Vasquez, you came to the Tax Court with years of experience. You worked in private practice for several years, and as a trial attorney for the Internal Revenue Service, or IRS.

Judge Foley, you served as a tax attorney both for the IRS and the Treasury Department. You also worked as a tax counsel for this committee, under former Finance Committee Chairman Lloyd Bentsen.

President Obama has called on both of you to continue your service for another 15 years. Over this time, this country will certainly change. The nature of your cases may also change. You may be called upon to examine new and novel issues. You may face new demands on your time, your energy and your judgment.

If confirmed, I urge you to undertake your new terms with the same dedication you showed in your previous terms. I know you will both do so without reluctance.

Dr. Eberly, you have been nominated to be Assistant Secretary of Treasury for Economic Policy. In this role, you will provide economic analysis of the state of the U.S. economy.

As you perform this analysis, you will also identify concerns and anomalies in our economy. You will assess the economic impact of proposed policy changes, and you will recommend policies that hopefully have a positive economic impact on the U.S. economy. We need this economic analysis and work now more than ever.

As you well know, we are living in difficult economic times. We need to stimulate economic growth while curbing our deficit, we must take action that encourages job creation and we must enact economic policies today that make our economy better for future generations.

If confirmed, the economic analysis you conduct will arm policymakers with the information they need to make decisions that accomplish these goals.

Your experience has prepared you well for this role. You serve as a professor at Northwestern University's Kellogg School of Management, you previously worked as a professor at the University of Pennsylvania's Wharton School and you served as an economist for the Council of Economic Advisors.

Because of your experience, you have been called upon to help guide this country through difficult economic times. This will require you to give greatly of your time, your energy and your judgment. I know you, too, will do so without reluctance.

You are all well qualified for the positions you have been chosen to fill. I call upon my colleagues to confirm you quickly, and I call on you to serve your country well.

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