



For Immediate Release
July 29, 2010

Contact: Scott Mulhauser/Erin Shields
(202) 224-4515

**Hearing Statement of Senator Max Baucus (D-Mont.)
Regarding Commerce, and Social Security and Medicare Trustee Nominees**

Henry Clay said: "Government is a trust, and the officers of the government are trustees; and both the trust and the trustees are created for the benefit of the people."

The three witnesses before the Finance Committee today have been nominated by President Obama to fulfill two goals. First, they must earn the trust of the American people.

And second, they must strive to benefit those people they serve.

Our first witness is Michael Camunez. President Obama nominated Mr. Camunez to be the Assistant Secretary of Commerce for Market Access and Compliance.

Mr. Camunez, you have spent years working on behalf of American individuals, communities, and businesses.

During the Clinton Administration, you worked for the office that helped establish AmeriCorps. Not only did you serve our country by helping to implement this program, but you cleared a path so hundreds of thousands could serve.

As a partner at a large law firm, you spent many years advising American and other companies on how to do business in foreign countries, and resolving international disputes. And you most recently served as a Senior Advisor to President Obama.

But now you have a new task before you. And you must earn the trust of the American people anew. You must work with American companies to remove foreign barriers to U.S. trade and investment. You must be vigilant in enforcing the trade obligations undertaken by our trading partners.

You must strive to create new jobs by implementing the President's National Export Initiative and increasing U.S. exports. And you must ensure that the NEI achieves real, measurable results. That is why I asked Commerce, USDA, and USTR for a report every six months on the results of the NEI. And I look forward to receiving the first report in September.

Your burden is large. But so are the potential benefits to American businesses and workers.

Our second and third witnesses are Charles Blahous and Robert Reischauer. President Obama has nominated them to be the public trustees on the Boards of Trustees for the Social Security and Medicare Trust Funds.

On August 14th, our Nation will celebrate the 75th anniversary of the Social Security Act. This year, the Social Security Trust funds will pay out more than \$700 billion to retired workers and their dependents, disabled workers and their dependents, and survivors of deceased workers.

Social Security has been a critical program. It has provided economic security to generations of Americans. It is a true cornerstone of the American economy.

The office of the public trustees has been vacant since the release of the 2007 Trustees Reports on May 1, 2007. So it's important that we act expeditiously on these nominations.

Both of these nominees are familiar to this Committee. Mr. Blahous was a staffer for Senator Judd Gregg and Senator Alan Simpson in the late 80s and 90s. And Mr. Reischauer was the former director of the Congressional Budget Office from 1989 to 1995.

Mr. Blahous and Mr. Reischauer, both of you have spent years working for the public interest. But you, too, have new tasks before you. And you, too, must earn the public's trust anew.

As public trustees, you will be responsible only to the public. You play an important role in development of the annual Trustees' Reports for Social Security and Medicare. These reports tell the public the financial condition of the Social Security and Medicare Trust Funds.

In carrying out these tasks, you carry large burdens. But the potential benefits are crucial for the American people.

I would like to welcome all three of you here today. And I look forward to hearing from each of you as we proceed through this hearing.

###