



Written by [Warren Mass](#) on June 10, 2013

Obama Picks Jason Furman as Top Economic Advisor

President Obama will announce the appointment of Dr. Jason Furman (shown) to chair the White House's Council of Economic Advisers (CEA) this afternoon, according to a White House statement. Furman has a Ph.D. in economics from Harvard University and received an MSc from the London School of Economics. He has advised Obama on economics matters since the president's 2008 election campaign.



"Furman has been a key adviser to the president and has contributed to most every major proposal on jobs and the economy," said a White House official who declined to be identified.

Furman will replace economist Alan Krueger as head of the CEA. Krueger was confirmed as CEA chair in November 2011 and is returning to his position as the Bendheim professor of economics and public affairs at Princeton University, from which he has been on leave. [Reuters cited a source](#) stating that Krueger had to return to Princeton by this fall in order to maintain his tenure at the Ivy League school.

President Obama issued a statement last month in which he called Krueger "one of my most trusted advisers on economic policy and a great friend."

Former White House National Economic Council (NEC) head Larry Summers said of Furman late last month, "He's as bright and able as any economist I've worked with," after an unidentified source familiar with the matter told Reuters that Obama planned to appoint him. "I think he'll be terrific."

The chairman of the CEA — which advises the president on domestic and international economic policy based on data and economic research — is nominated by the president and must be approved by the Senate. The CEA provides much of the objective empirical research for the White House and prepares the annual Economic Report of the president.

[CBS News](#) reported that the CEA is one of two of the main sources of economic advice to the president. The other is the NEC, where Furman currently serves as principal deputy director.

However, noted *U.S. News*, Furman's background may be problematic for the labor movement, a backbone of Democratic Party support. Furman once served as director of the Hamilton Project, conducted by the Brookings Institution. The Hamilton Project favored a free trade policy that unions regarded as unfriendly to labor. When Furman was first nominated to the president's economic team in 2008, union leaders were wary of his close association with Bill Clinton's treasury secretary, Robert E. Rubin, saying that "Rubinomics" favored corporate America over the interests of workers. Following Furman's addition to the Obama team, John J. Sweeney, president of the AFL-CIO, said: "For years we've expressed strong concerns about corporate influence on the Democratic Party."

Furman's defense of Walmart's business model — a position unions perceived as being "anti-labor" — also provoked criticism from some labor organizations.

Furman may also face opposition from Republicans, as he helped develop the Affordable Care Act (ObamaCare) and the Obama administration's 2009 economic stimulus package and 2012 income tax



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deal, according to the [Washington Post](#).

In 1996, while he was a graduate student at Harvard, Furman was hired by economist Joseph Stiglitz [member of the internationalist policy organization the Council on Foreign Relations (CFR)] to serve a one-year term as special assistant to the president for economic policy and to serve on the staff of the Council of Economic Advisers. Furman later worked with Stiglitz at the World Bank. He also assisted the presidential campaigns of Al Gore in 2000 and General Wesley Clark in 2004, and — after Clark withdrew from the race and endorsed John Kerry — Furman took a position as director of economic policy for the John Kerry presidential campaign.

Furman evidently caught the eye of several individuals who might be described as “Establishment insiders,” given their prominent positions. Several of them — President Clinton, Stiglitz, Clark, and Kerry — are CFR members.

Furman’s mother, Gail Furman, is also not without prominent liberal establishment connections. She is president of the Furman Foundation, which is a major donor to the George Soros-backed Tides Center and the Media Matters for America, a left-leaning center for journalism founded by author David Brock.

Not surprisingly, a check of the CFR’s 2012 membership list shows none other than Gail Furman, the mother of our next likely chair of the White House’s Council of Economic Advisers. While many people are aware of the CFR’s influence on U.S. foreign policy since the conclusion of World War II, it is obvious that the insider think tank has a strong impact on our country’s economic policy, as well.

Photo of Jason Furman: AP Images



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