

AFB Remarks for dinner
"roasting" Secretary Simon
April 8, 1976

In rising to salute my friend Bill Simon, I am peculiarly handicapped.

Unlike most of those assembled here, I simply do not know whether he is the greatest Secretary of the Treasury since George Shultz.

What I do know is that he is presiding this year over a greater budget deficit than any former Secretary of the Treasury ~~has~~ ever accumulated -- or for that matter any Minister of Finance anywhere.

It is still premature, however, to regard Bill Simon as a truly outstanding Secretary of the Treasury. For in spite of the efforts by the Congress to raise the Federal deficit to the 100 billion dollar figure that Bill Simon had predicted, it now appears that the deficit will fall somewhat short of that coveted goal.

Bill Simon's record has been marred also in other respects. He has not been seen on Capitol Hill on a Sunday or two. There have been days when he made only three speeches. He has not been concerned over John Connally's or ^{John Lindsay's} ~~Mayor Beame's~~ efforts to contest the Republican nomination for the presidency. And it is even reported by a member of the White House staff that Simon once informed the President that some ~~bill~~ ^{piece of legislation} passed by the Congress actually deserved to be signed.

Despite these shortcomings, Bill Simon has compiled a record that merits serious notice.

In the first place, he is proving to be a more durable Secretary than even Joe Barr.

In the second place, he spends so ^{much} little time ~~at his desk~~ ^{travelling out} ^{out of his office} that the U.S. Government will be spared the cost of polishing ^{his desk} it for his successor.

In the third place, he has set an example for the entire Treasury staff by his angelically calm demeanor, and by the decorum and chastity of his language.

In the fourth place, he has made ^{it} ~~in~~ an invariable rule ~~never~~ to communicate to ~~any~~ ^s representative of the media ^{only} what has ~~not~~ already been published in the Washington Post.

In the fifth place, unlike his predecessors, the thought of ever seeking elective office has never ^{SVIN} entered his mind.

These are outstanding virtues, and I have mentioned them in the interest of truth.

But I also cannot overlook certain other reports that have come my way: that Bill Simon dreams about governing New York City to see whether he could not match Mayor Beame's performance; that he has told his children that if Reagan's career as an actor has ended, his own has hardly begun; that he no longer cries out at night, "I, too, am Henry Kissinger;" and, more ominous still, that he has been recently heard whispering to a picture on the wall, "Why not Jerry and me at Kansas City?"

All these are rumors, and deserve only passing attention.

I can speak with more authority on other matters that I have investigated directly.

I can testify that Bill Simon has no more love for the Shah of Iran than the Shah has for him.

I can testify that Bill Simon's family is intact and that he occasionally even sees them for breakfast.

I can testify that the Secret Service is not yet preparing an assault on the marble palace of the Federal Reserve.

And I can testify, as the Treasury's banker, that the U.S. Treasury is indeed broke, as Bill Simon said it would be.

Let me close by saying, even if I violate the rule governing this occasion, that the relations between the Federal Reserve and the Treasury have never been closer, that Bill and I see this country's financial problems in exactly the same way, that this country is fortunate in having such a courageous fighter for sound finances in the Treasury post, and that I am proud to be his colleague and friend.

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