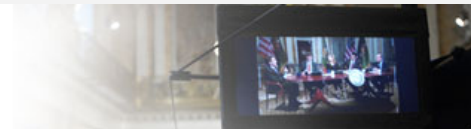


## U.S. DEPARTMENT OF THE TREASURY

## Press Center

**Remarks of Secretary Geithner at the White House**

1/10/2013

***As Prepared for Delivery***

**WASHINGTON** – Mr. President, it has been a privilege to serve in your Administration these last four years. I am honored and grateful that you invited me to do this. I am very proud of what my colleagues at Treasury and your economic team were able to help you accomplish under your leadership during your first term.

When you stepped into this building as President, you were confronted with a world in crisis, the worst economic crisis in generations. You made the necessary, the hard, and the politically perilous choices that saved the American people and American industry from a failing financial system. Your successful response to the crisis did not solve all of our economic challenges. It could not have done so. But the actions you took, along with those of a forceful and creative Federal Reserve, have made the country stronger and put us in a much better position to face the many challenges still ahead of us.

I have the greatest respect for Jack Lew. I know him as a man of exceptional judgment; calm under pressure; with an extraordinary record of accomplishment and experience over decades at the center of U.S. economic policy. He is committed to defending the safety net for the elderly and the poor; he understands what it takes to create the conditions for stronger economic growth and broader economic opportunity; and he understands that to govern responsibly is to govern with a recognition that we have limited fiscal resources.

Like Jack, I have spent my professional life in this world of public policy and public service. As you all know, our families carry a large share of the burdens we assume serving in public life. I feel incredibly fortunate that my wife, Carole, and my family have been willing to allow me to do this. I thank them for their support and patience and understand their occasional impatience.

I want to express my admiration and appreciation for the women and men of the Treasury Department, those who came to serve you as President during these years of crisis, and the civil servants, with whom I started working in 1988. They are exceptionally talented and honorable public servants. I am very proud of what they have helped you accomplish. And I am confident that my successor will find them the extraordinary asset they are to the country.

I hope that Americans will look at the challenges we face today and decide, as many of you in this room have, that in spite of the divisive state of our political system, serving your country is compelling and rewarding work. That was my experience, and I will always be grateful to the President for having given me the opportunity to serve my country as its 75th Secretary of the Treasury.

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