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## **ONE: New Advisors Present Opportunity at Home, Abroad** *Economic advisors bring strong background on global development policy*

**Washington, D.C.** — Today, President-elect Obama announced his team of senior economic advisors. After the announcement, David Lane, President and CEO of ONE made the following statement:

“In a time of economic uncertainty, this team has an unprecedented opportunity to shape policies that can transform global markets – from the most advanced to the most vulnerable. This team knows any economic prescription needs to include restoring opportunity at home while building ties with new markets around the world through expanded trade, investing in education and health care, and finding innovative ways to help people break free from extreme poverty.

America is the world's economic leader, but we are not in this financial crisis alone. As this team finds ways to tackle the current crisis, we can search out creative ways to finance international development and build new partnerships that will allow our country to keep our commitments, even as budgets are tightened.”

President-elect Obama has committed to investing in poverty reduction and health abroad as a critical part of his foreign policy. The new team of senior economic advisors effectively positions the President-elect to follow through on this vision. Among those announced are Timothy Geithner and Lawrence Summers.

Mr. Geithner has supported initiatives to provide vaccines for children dying of preventable diseases, worked to lessen the burden on countries with significant debt, and advocated for the U.S. to fund basic health care to immunize, prevent and treat infectious diseases in the poorest countries. He is currently the president of the Federal Reserve Bank of New York. Formerly, he served at the Treasury Department and as a senior official at the International Monetary Fund.

Mr. Summers has worked to achieve debt cancellation for developing countries and promoted policies that will make education available for African women. He served as a member of the Council of Economic Advisers under President Reagan and as a Chief Economist for the World Bank before taking various posts in the United States Department of the Treasury. He served as the U.S. treasury secretary from 1999 to 2001.

Today, the President-elect also named Christina Romer as Chair of the Council of Economic advisors, Melody Barnes as Director of the Domestic Policy Council and Heather Higginbottom as Deputy Director of the Domestic Policy Council.

**ONE** is a global organization uniting millions of people to press government leaders to fight extreme poverty and preventable disease around the world. For more information, visit [www.ONE.org](http://www.ONE.org).