

Let's take a look at who is in the new presidential cabinet, position by position – along with a couple of financially important choices outside the cabinet.

Secretary of State: Hillary Rodham Clinton. Confirmed 94-2 in the Senate. Former junior U.S. Senator from New York (2001-2008), former First Lady and leader of the Task Force on National Health Care Reform. Considered a strong, wise choice.¹

Homeland Security Secretary: Janet Napolitano. Arizona's former governor and state attorney general was appointed and confirmed without dissent to this post. She was widely expected to receive a cabinet position.¹

Interior Secretary: Ken Salazar. Confirmed unanimously, but not without grumblings. The senior Colorado Senator comes from a ranching background, and has viewed land use issues from a cooperative standpoint. In the Senate, the fifth-generation Coloradan voted against raising fuel efficiency standards for cars and trucks, voted to sustain tax breaks for Exxon Mobil, and voted to end protections against oil drilling along Florida's Gulf Coast. In past years, he supported disgraced Attorney General Alberto Gonzales and Bush-era Interior Secretary Gale Norton, who environmentalists once labeled "James Watt in a skirt".²

Treasury Secretary: Timothy Geithner. Confirmed. A pick that was widely applauded, and approved in the Senate January 21.¹ However, the former New York Fed president earned an embarrassing asterisk next to his name by owing \$42,702 in unpaid taxes to the IRS, an agency he will oversee.³ In 2006 and 2007, Geithner issued a number of cautionary opinions about the health of the financial system and the stock market, in marked contrast to the confidence of Henry Paulson.

Energy Secretary: Steven Chu. Confirmed unanimously. Previously head of the Lawrence Berkeley National Laboratory, and also a Nobel Laureate in Physics. A big advocate for alternative and renewable fuels and alternative energy research.¹

Education Secretary: Arne Duncan. Confirmed unanimously. As superintendent of the Chicago Public Schools, he was admired for reshaping and transforming urban campuses. Considered something of a compromise choice.¹

Defense Secretary: Robert Gates. Obama retains the Bush appointee.¹

Commerce Secretary: _____ ? Due to a federal probe, New Mexico Governor Bill Richardson is no longer the nominee. Retiring Symantec CEO John W. Thompson now appears to be a leading candidate for the post.⁴

Labor Secretary: Hilda Solis. Confirmation pending. A fourth-term Congresswoman from California's San Gabriel Valley, Solis is staunchly pro-union. An AFL-CIO analysis notes that she voted 100% of the time in support of organized labor in 2008.⁵

HUD Secretary: Shaun Donovan. Confirmed unanimously. Just 42, Donovan has the task of turning around a demoralized agency. His resume includes stints as New York City's Housing Commissioner, acting FHA commissioner, and deputy assistant secretary for multifamily housing at HUD during the Clinton administration.⁶

Attorney General: Eric Holder. Confirmation still pending. Holder served as Deputy Attorney General during the Clinton years. Senate Republicans are having a tough time with this choice, largely because Holder approved President Clinton's pardon of commodities trader Marc Rich and had a role in Clinton's decision to grant clemency to 16 members of FALN, a Puerto Rico-based paramilitary group that the U.S. sees as a terrorist organization.⁷

Transportation Secretary: Ray LaHood. Confirmed unanimously. A conservative Republican Congressman from central Illinois, LaHood will play a big role in Obama's envisioned public works program. Before the Senate last week, he emphasized modernizing the air traffic control system and sustaining full funding for AMTRAK.⁸

Health & Human Services Secretary: Tom Daschle. Confirmation pending. Former Senate majority leader with huge bipartisan respect and a longstanding passion for health care reform. However, questions persist about his taxes and his involvement with an education loan provider.¹

Agriculture Secretary: Tom Vilsack. Confirmed unanimously. Formerly the governor of Iowa, Vilsack is a strong advocate of ethanol, organic farming and wind power. Ran for President in 2008 (no one remembers it, but in fact he did).¹

Veterans Affairs Secretary: Eric Shinseki. Confirmed unanimously. A retired U.S. Army General and a Vietnam veteran with a disability (he lost part of a foot in battle). In 2003, he disagreed notably with then-Defense Secretary Donald Rumsfeld about the Army strategy in Iraq.⁹

Two appointments of note outside the cabinet ...

SEC Chair: Mary Schapiro. The new SEC head was previously the CEO of FINRA, the non-governmental Financial Industry Regulatory Authority. Schapiro is also a former chairwoman of the Commodity Futures Trading Commission (CFTC). She replaces the disdained Christopher Cox, and has promised far tougher enforcement of SEC regulations.¹⁰

Head of the National Economic Council: Larry Summers. The Secretary of the Treasury from 1999-2001 (and former World Bank chief economist), Summers was also the loose-lipped president of Harvard University from 2001-06, repeatedly getting his name in the paper for all the wrong reasons. He will be the White House's chief economic advisor. Summers recently made another bold statement, not particularly controversial and rather encouraging: he told CBS' "Face the Nation" that he did not feel U.S. employment would climb to 10%.¹¹

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Citations.

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