

Jacob J. 'Jack' Lew Secretary of the Treasury



Secretary of the Treasury Jacob J. "Jack" Lew. Mark Wilson/Getty Images

By [Robert Longley](#)

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Jacob J. "Jack" Lew was sworn in as the nation's 76th Secretary of the [Treasury](#) on Feb. 28, 2013. Nominated by [President Obama](#) on Jan. 10, 2013, Lew was confirmed by the Senate on Feb. 27, 2013 and sworn in the next day to replace the retiring Treasury Secretary [Timothy Geithner](#).

Early Life and Education

Joseph Jacob "Jack" Lew was born on Aug. 29, 1955 in New York City, New York. Lew attended New York City public schools, graduating from Forest Hill High School. After attending Carleton College in Minnesota, Lew graduated from Harvard University in 1978 and from the Georgetown University Law Center in 1983.

Government Career

While involved in federal government for nearly 40 years, Jack Lew has never held an elected position. At just 19, Lew worked as a legislative aide to U.S. Rep. Joe Moakley (D-Mass.) from 1974 to 1975. After working for Rep. Moakley, Lew worked as a senior policy adviser to famed [Speaker of the House](#) Tip O'Neill. As adviser to Speaker O'Neill, he served as executive director of the House Democratic Steering and Policy Committee.

Lew also served as Speaker O'Neill's liaison to the [1983 Greenspan Commission](#), which successfully negotiated a bipartisan legislative solution extending the solvency of the [Social Security](#) program. In addition, Lew assisted Speaker O'Neill with economic issues, including [Medicare](#), [federal budget](#), tax, trade, spending and [appropriations](#), and energy issues.

Under the Clinton Administration

From 1998 to 2001, Lew served as Director of the Office of Management and Budget (OMB), a [Cabinet-level](#) position under President Bill Clinton. At

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of the OMB, the U.S. budget actually operated at a surplus for the first time since 1969. Since 2002, the budget has suffered an ever-increasing [deficit](#).

Under President Clinton, Lew was also helped design and implement the national service program, Americorps.

Between Clinton and Obama

Following the end of the Clinton administration, Lew served as executive vice president and chief operating officer of New York University. While at NYU, he taught public administration and handled the university's budget and finances. After leaving NYU in 2006, Lew went to work for Citigroup, serving as managing director and chief operating officer for two of the banking giant's business units.

From 2004 through 2008, Lew also served on the board of directors of the Corporation for National and Community Service, chairing its Management, Administration, and Governance Committee.

Under the Obama Administration

Lew first joined the Obama administration in 2010 as deputy Secretary of State for Management and Resources. In November 2010, he was confirmed by the Senate as Director of the Office of Management and Budget, the same office he held under President Clinton from 1998 to 2001.

On Jan. 9, 2012, President Obama selected Lew as his White House Chief of Staff. During his time as Chief of Staff, Lew acted as a key negotiator between President Obama and Republican Speaker of the House John Boehner in attempts to avoid the so-called "[fiscal cliff](#)," the \$85 billion forced budget [sequestration](#) and tax increases for wealthy Americans.

In a [2012 article](#) written for the [Huffington Post](#), Lew explained the Obama administration's plan for reducing the U.S. deficit as including: cutting \$78 billion from the [Department of Defense](#) budget, raising the income tax rate for the top 2% of income earners to what they were during the Clinton administration, and reducing the federal tax rate on corporations from 35% to 25%.

"In my last tour of duty here in the 1990s, we made the tough, bipartisan decisions needed to bring our budget into surplus," wrote Lew. "Once again, it will take tough choices to put us on a sustainable fiscal path."

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