



FOR IMMEDIATE RELEASE  
December 12, 2008

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## **U.S. SENATOR CARDIN MEETS WITH WHITE HOUSE BUDGET NOMINEE PETER ORSZAG**

*Washington, DC – U.S. Senator Benjamin L. Cardin (D-MD), a member of the Senate Budget Committee, today met with Peter Orszag, President-elect Obama’s nominee for Director of the Office of Management and Budget (OMB). Following their meeting, Senator Cardin released the following statement:*

“These are challenging times for our economy but I am thrilled with President-elect Obama’s selection of Dr. Peter Orszag, current director of the Congressional Budget Office, to lead the Office of Management and Budget (OMB). This appointment is a clear sign that the new administration is serious about the need to restore fiscal discipline to the federal budget after we lift ourselves out of the current recession.

“I have known and respected Peter for many years. I am confident that he will provide President Obama with the straightforward advice that is needed to help to grow our economy, stabilize our financial markets and bring about a return of consumer confidence through greater fiscal discipline and sound investments. I was encouraged to hear more details about President-elect Obama’s plan to end to this recession and his commitment to seriously address the deficit when we return to better financial times. This was a clear mistake of the Bush Administration, which inherited a surplus but built up large deficits during periods of strong growth, making our current recession more severe.

“During our conversation, Peter and I discussed the importance of reforming our health care system. I believe that we will need to make unprecedented investments in preventative care and research – through the National Institutes of Health – to solve our health care crisis and make quality, affordable health care a reality for all Americans.

“Peter and I also talked about the urgent need to stimulate jobs. I reiterated the crucial role American small businesses will play in the renewal of our economy and the critical need to include small business in any stimulus program. Budget cuts at the Small Business Administration during eight years of President Bush, coupled with skyrocketing fees for small business loans, have contributed to our current credit crunch, crippled our nation’s innovators and entrepreneurs, and cost us quality jobs.

“I look forward to Peter Orszag’s confirmation hearing in January. I have no doubt that he will serve our nation with honor and distinction as the next director of the Office of Management and Budget.”