

U.S. DEPARTMENT OF THE TREASURY

Press Center

Statement by Secretary Henry M. Paulson, Jr. on Transition

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Washington, DC-- Treasury issued the following statement by Secretary Henry M. Paulson, Jr. following President Bush's Cabinet meeting this morning to discuss efforts to ensure a seamless transition to the next Administration:

"I congratulate Senator Obama on the election and look forward to working with his team to ensure that there is a smooth and effective transition. A methodical and orderly transition is in the best interests of the financial markets and Treasury is committed to making sure that the incoming team can hit the ground running in January. The next Secretary will also benefit from the support of an exceptional staff of hard-working career employees at Treasury who are critical to the important work before the Department."