# POSITION DESCRIPTION

**Chairman of the council of economic advisers, executive office of the president**

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| **OVERVIEW** |
| Senate Committee | Banking, Housing and Urban Affairs |
| Agency Mission | The Council of Economic Advisers (CEA), an agency within the Executive Office of the President, is charged with offering the president objective economic advice on the formulation of both domestic and international economic policy. The council bases its recommendations and analysis on economic research and empirical evidence, using the best data available to support the president in setting our nation's economic policy. |
| Position Overview | Serves as the president’s chief economist and a member of the Cabinet. |
| Compensation | Level II $179,700 (5 U.S.C. § 5313)[[1]](#endnote-1) |
| Position Reports to | The President of the United States |
| **RESPONSIBILITIES** |
| Management Scope | The chairman heads the council with two other members. They are supported by 15-20 professional staff and 5-10 support staff. |
| Primary Responsibilities | * Serve as a member of the president’s Cabinet
* Recruit key talent to join the CEA team
* Provide expert economic advice to the president through oral briefings, written memoranda and input into the economic policy process
* Represent the council at the principal level in the policy process, including through presidential economic briefings, White House senior advisor and senior staff meetings, Cabinet meetings and principals meetings and a variety of other forums
* Oversee CEA's analytical work, as well as public reports and other products, including setting priorities for CEA's analyses and written products; engage in their development; and provide guidance on analytical scope and choices
* Represent the CEA’s views in public and communicate how economics informs the president’s agenda; engage in speaking events and media interviews; meet frequently with academic experts, leaders from think tanks, businesses and advocacy organizations and officials from other branches of government as well as foreign governments
* Provide top-quality economic advice to the president and other members of the administration; the CEA monitors, reports and analyzes economic data for the president and operates as an “economics consulting shop” within the White House structure, answering economic questions from the President and other senior advisers
* Assess the economic impact of specific policy proposals under consideration by the administration
* Work with Treasury and the Office of Management and Budget (OMB) to set the administration’s economic forecast
* Explain the administration’s economic policies and economic data to Congress, the media and the public
* Write interpretations of each important release of economic data (e.g., GDP, unemployment and trade balances); these interpretations are presented to the president and top officials in advance of their public release and can help inform public responses to the data
* Oversee the drafting of the annual economic report of the president, a book-length description of administration economic policies and views
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| Strategic Goals and Priorities | [Depends on the policy priorities of the administration] |
| **REQUIREMENTS AND COMPETENCIES** |
| Requirements | * Deep understanding of economics, in particular macroeconomics, tax and fiscal issues (specialists in macroeconomics or public finance are often appointed); comfort weighing in on the broad range of economic policy questions that confront an administration
* Candidate should be a well-respected Ph.D. economist with strong academic credentials and alignment with the president’s economic philosophy (e.g., a senior faculty member at a top economics department or business school who takes a leave of absence)
* Good reputation on Capitol Hill
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| Competencies | * Strong interpersonal skills; ability to work well with the other senior members of the administration’s economic team
* An economist who understands economic analysis as well as the political realities of the day; the ability to reconcile the two
* Ability to develop influence internally (with the president, through the interagency process) and externally (building relationships with the business community and on Capitol Hill; being more visible publicly if helpful)
* Ability to recruit top talent and manage a team of both economics and political appointees
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| **PAST APPOINTEES** |
| Jason Furman (August 2013 – 2017): Principal Deputy Director, National Economic Council and Assistant to the President; Economic Policy Director, Obama for America (2008) and Member, Presidential Transition Team  |
| Alan B. Krueger (November 3, 2011 – August 2013): Assistant Secretary for Economic Policy and Chief Economist, U.S. Department of the Treasury; Bendheim Professor of Economics and Public Affairs, Princeton University |
| Austan Goolsbee (September 2010 – August 2011): Robert P. Gwinn Professor of Economics, University of Chicago Booth School of Business; Senior Economic Adviser, Obama for America (2008); Member, Panel of Economic Advisers, Congressional Budget Office |

# Endnotes

This position description was created with the help of Heidrick & Struggles, a global executive search firm.

1. The Consolidated Appropriations Act, 2017 (Public Law 115-31, May 5, 2017), contains a provision that continues the freeze on the payable pay rates for certain senior political officials at 2013 levels during calendar year 2017. [↑](#endnote-ref-1)