

USA Background

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SECRETARY OF STATE GEORGE SHULTZ (PROFILE)

LONG PUBLIC SERVICE, BUSINESS, ACADEMIC CAREER

WASHINGTON -- GEORGE SHULTZ -- PRESIDENT REAGAN'S CHOICE TO BE THE NEW U.S. SECRETARY OF STATE -- HAS HAD A LONG CAREER OF PUBLIC SERVICE, AS WELL AS EXPERIENCE IN BOTH THE ACADEMIC AND BUSINESS WORLDS.

CURRENTLY PRESIDENT OF BECHTEL GROUP, INC. A WORLDWIDE CONSTRUCTION FIRM BASED IN SAN FRANCISCO, SHULTZ SERVED IN PREVIOUS REPUBLICAN ADMINISTRATIONS AS SECRETARY OF THE TREASURY (1972-74), DIRECTOR OF THE OFFICE OF MANAGEMENT AND BUDGET (1970-72) AND SECRETARY OF LABOR (1969-70).

DURING THE 1980 PRESIDENTIAL CAMPAIGN, SHULTZ SERVED AS REAGAN'S CHIEF ECONOMIC ADVISER. HE WAS A LEADING CANDIDATE FOR THE POSITION OF SECRETARY OF STATE AT THE BEGINNING OF THE REAGAN ADMINISTRATION, BUT HE REMOVED HIMSELF FROM CONSIDERATION. REAGAN THEN NAMED HIM CHAIRMAN OF THE ECONOMIC POLICY ADVISORY BOARD.

SHULTZ JOINED BECHTEL IN 1974 AS EXECUTIVE VICE PRESIDENT, AND ATTAINED HIS PRESENT POSITION IN 1981.

DURING THE 1950'S AND 1960'S, HE SERVED THE U.S. GOVERNMENT IN A VARIETY OF CAPACITIES, INCLUDING CONSULTANT TO THE PRESIDENT'S ADVISORY COMMITTEE ON LABOR-MANAGEMENT POLICY, CONSULTANT TO THE SECRETARY OF LABOR AND CHAIRMAN OF THE TASK FORCE ON THE U.S. EMPLOYMENT SERVICE.

SHULTZ WAS BORN IN NEW YORK CITY ON DECEMBER 13, 1920. HE EARNED A BACHELORS DEGREEE IN ECONOMICS FROM PRINCETON UNIVERSITY IN 1942 AND A PHD IN INDUSTRIAL ECONOMICS AT THE MASSACHUSETTS INSTITUTE OF TECHNOLOGY (MIT) IN 1949.

HE SERVED WITH THE U.S. MARINE CORPS DURING WORLD WAR TWO AND THEN BEGAN A TEACHING CAREER IN ECONOMICS AT MIT. IN 1957, HE BECAME A PROFESSOR AT THE UNIVERSITY OF CHICAGO GRADUATE SCHOOL OF BUSINESS. HE SERVED AS DEAN OF THE SCHOOL FROM 1962 UNTIL HIS APPOINTMENT SEVEN YEARS LATER AS SECRETARY OF LABOR.

SHULTZ IS THE AUTHOR OF NUMEROUS BOOKS AND ARTICLES IN HIS PROFESSIONAL FIELD. HE HAS SERVED ON THE BOARDS OF DIRECTORS OF SEVERAL MAJOR CORPORATIONS.

FORBES MAGAZINE DESCRIBES SHULTZ AS "ONE OF THE MOST SOLID FIGURES IN AMERICAN PUBLIC LIFE... ONE OF THE FEW LIVING AMERICANS WHO HAS MADE DISTINGUISHED MARK IN THREE FIELDS -- ACADEMIA... IN GOVERNMENT... AND NOW IN BUSINESS."

SHULTZ IS MARRIED TO THE FORMER HELENA O'BRIEN. THEY HAVE FIVE CHILDREN.

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BIOGRAPHY

GEORGE PRATT SHULTZ

George Pratt Shultz was sworn in as the 62nd Secretary of the Treasury June 12, 1972. The nomination had been announced by President Nixon on May 16, 1972.

On December 1, 1972, the Treasury Secretary was reappointed to that post in the second Nixon Administration with the additional designation of Assistant to the President, charged with coordinating both domestic and international economic policy, and named chairman of the new Council on Economic Policy. He is also chairman of the Cost of Living Council. On March 6, the President named him chairman of the East-West Trade Policy Committee.

The position Secretary of the Treasury was his third major post with President Nixon's Administration. He served first as Secretary of Labor from January 22, 1969 until July 1, 1970, when he became the first Director of the Office of Management and Budget, the position he held until his Treasury appointment.

Mr. Shultz was born December 13, 1920 in New York City, the son of Birl E. and Margaret Pratt Shultz. He received a bachelor's degree (cum laude) in economics from Princeton University in 1942, and a Ph.D. in industrial economics at Massachusetts Institute of Technology in 1949.

After service on the faculty of the Department of Economics at M.I.T., he moved on to the University of Chicago Graduate School of Business as professor of industrial relations in 1957. He served as Dean of the Graduate School of Business from 1962 to 1968.

His government service in Washington began in 1955 when, on leave of absence from M.I.T., he was a senior staff economist with the President's Council of Economic Advisors, and later consultant to the Secretary of Labor in 1959.

Mr. Shultz has participated in numerous labor negotiating and advisory committees as government, management or labor representative, arbitrator or mediator.

He has written or edited books and articles on industrial and labor relations, including Management Organization and the Computer (with T. A. Whisler) and Strategies for the Displaced Worker (with Arnold R. Weber).

He married the former Helena Marie O'Brien in 1946. They have five children, three daughters and two sons.

March 23, 1973

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May 17, 1972

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A PROFILE OF THE NEW TREASURY SECRETARY SHULTZ

Washington, May 17, 1972 --- President Nixon is naming one of his most respected and most powerful advisers to succeed John B. Connally as Secretary of the Treasury.

George P. Shultz, the President's nominee for the job, is a professional economist and a former university business school dean who came to Washington with Mr. Nixon in 1969 as Secretary of Labor and quickly won admiration as an effective administrator and negotiator. Since June 1970 he has been Director of the Office of Management and Budget, a key policymaking post in which he has worked closely with the President.

Before former Texas Governor John Connally arrived upon the Washington scene to become Secretary of the Treasury, Mr. Shultz was widely characterized in the press as second only to the President himself in influence over domestic policies.

Mr. Shultz has been characterized as mild-mannered, cool, intellectual and forceful. Like Mr. Connally, he has acquired a reputation as a man who attacks a task vigorously and gets a job done.

On economic issues, Mr. Shultz displays a marked preference for solutions that make maximum use of market forces as opposed to direct and detailed government intervention.

His battles in behalf of this principle have not always ended in victory, even within the free-enterprise-oriented Nixon Administration. For example, he headed a task force on oil import policies and recommended that the existing system of rigid import quotas be replaced with a fixed tariff, which would allow more flexibility for U.S. imports to grow as petroleum needs exceed domestic production. His recommendation was not adopted.

Mr. Shultz has probably been the Nixon Administration's most forceful opponent of wage and price controls. President Nixon nevertheless turned to controls last August when it appeared that the Administration's goals for price stability and employment were not being met. Mr. Shultz and other Administration economists who generally oppose controls as a matter of principle have nevertheless supported the President's move as necessary under the circumstances.

In his emphasis on the free play of market forces, Mr. Shultz is closely attuned to the thinking of the well-known economist Milton Friedman, a colleague at the University of Chicago whom Mr. Shultz admires.

On many domestic issues -- such as labor-management relations, manpower policies and equal employment opportunities for blacks -- Mr. Shultz is a liberal.

The newly designated Treasury Secretary, Mr. Shultz, has had little opportunity to make his views on international monetary issues known. There is no indication that the change in leadership at the Treasury Department will mean any significant change in U.S. objectives on monetary reform or other international economic issues.

The appointment of Mr. Shultz will have to be approved by the U.S. Senate before it can take effect. Mr. Connally will continue to serve as Secretary of the Treasury until the confirmation procedure is completed.

Mr. Shultz will be succeeded as Director of the Office of Management and Budget by Caspar Weinberger, who as Director of the Budget has been Mr. Shultz's top aide.

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PUBLIC AFFAIRS OFFICE UNITED STATES MISSION TO THE EUROPEAN COMMUNITIES

SECRETARY OF LABOR

December 12, 1968

GEORGE P. SHULTZ: SECRETARY OF LABOR DESIGNATE (PROFILE)

President-elect Nixon reached into the Nation's academic ranks for his top adviser on National Labor Policy.

George Pratt Shultz, the next Secretary of Labor, has all the credentials generally associated with academia.

He holds a Ph.D., has written scholarly tracts and books on such topics as "Management Organization and the Computer," and is the Dean of Chicago University's Graduate School of Business.

Dr. Shultz, however, is far from being just a campus theoretician. He has a wide experience in labor arbitration and has won the respect of both management and labor.

He also was a government Economic and Labor Consultant during the Eisenhower and Kennedy Administrations.

Dr. Shultz was born December 13, 1920, in New York City. He received a Bachelor of Arts Degree from Princeton University in 1942, and served for three years in the U.S. Marine Corps during World War Two, attaining the rank of Major.

In 1949 he received a doctorate in Industrial Economics at the Massachusetts Institute of Technology where he also taught Industrial Relations from 1946 to 1957. He then moved to Chicago's Graduate School of Business where he taught Industrial Relations until appointed Dean in August, 1962.

Dr. Shultz first came to Washington in 1955 as Senior Staff Economist with President Eisenhower's Council of Economic Advisers. In 1959-60 he was a consultant to the Secretary.

In 1960 he became a member of a Steering Committee studying collective bargaining in the basic steel industry. He also served as Staff Director of a National Labor Policy Study by the Committee for Economic Development, a business-sponsored research organization.

In 1961-62 he was a consultant to President Kennedy's Advisory Committee on Labor-Management policy.

Currently he is a member of the Illinois Governor's Committee on Unemployment, Co-Chairman of a business-labor automation committee, a member of various arbitration panels, and Director of the National Opinion Research Center in Chicago.

Although still Dean of the Chicago Graduate School of Business, Dr. Shultz is spending the current academic year at Stanford University's Center for Advanced Study in Behavioral Sciences, in California.

In 1946 he married the former Helena M. O'Brien. They have five children.

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