

Congress of the United States
Washington, DC 20515

August 16, 2010

President Barack Obama
The White House
Washington, DC 20500

Dear Mr. President,

We write to follow-up on previous letters from 63 House members and 12 Senators, dated July 22, 2010, supporting Professor Elizabeth Warren as Director of the new Consumer Financial Protection Bureau. We write to urge no further delay in her nomination.

Just this week, 141 leading university professors from around the country wrote to you expressing their support for Professor Warren arguing that her scholarly expertise, “along with her work as Chair of the Congressional Oversight Panel for TARP, has given Professor Warren a broad, and perhaps unique, perspective on how effective consumer protection is essential for the safety and soundness of the financial system and the health of the American economy.”

The New Republic interviewed Charles Fried, former Solicitor General under President Reagan, who “praised Warren for her commitment to the issues that the Consumer Financial Protection Bureau would handle. After all, the bureau was her brainchild. And he accused critics focusing on her relative lack of managerial experience of acting ‘in bad faith.’ ‘That’s not a debate. That is just crass,’ Fried said. ‘People who talk about the lack of experience—that’s junk. ... They’re afraid of her because she actually believes in [what she’s doing].’ He went on to note that many professors have successfully led large organizations because ‘they believed in their mission. They were smart.’”

The New Republic also noted that, “As for Warren's ideology, Fried said she and the new consumer protection agency stand for principles that anyone, liberal or conservative, should support. ‘I support capitalism, and I don’t like thieves. And the people who got us into this mess are thieves, or there are a lot of thieves among them,’ he said. ‘To be sympathetic to people who lie and cheat and take advantage of people is not to be against capitalism.’”

These strong statements of support noted above from across the political spectrum reinforce the support she will have in a confirmation vote. We already know that Ms. Warren's work as head of the Congressional Oversight Panel for the past two years, which was created in the TARP legislation and which she built from scratch to ensure appropriate TARP oversight, has earned her respect on both sides of the aisle. And we know she understands the fundamental truth about regulation: "Regulations help support markets to make them work."

You have an opportunity to appoint to head this body a true visionary -- not the usual Washington practice of a careerist. You have an opportunity to appoint to this body the single best-qualified choice.

We urge no further delay in nominating Ms. Warren and would respectfully request a meeting with you to discuss this matter.

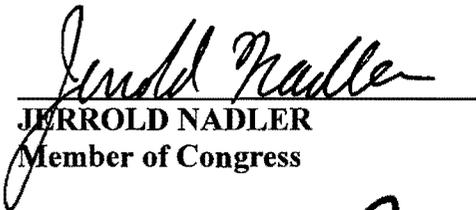
Sincerely,

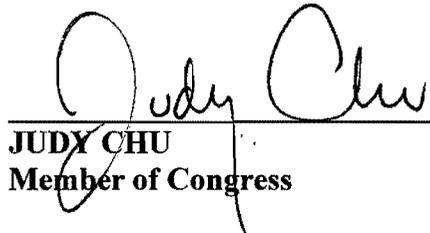

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Member of Congress


BARNEY FRANK
Member of Congress

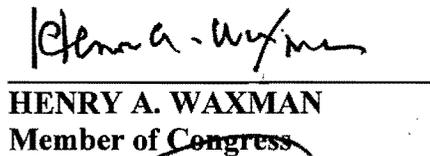

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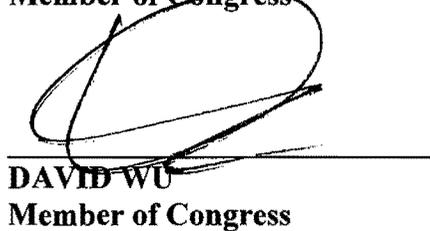

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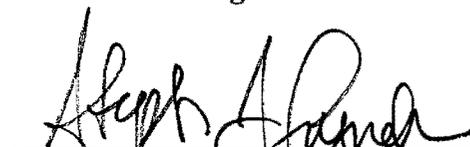

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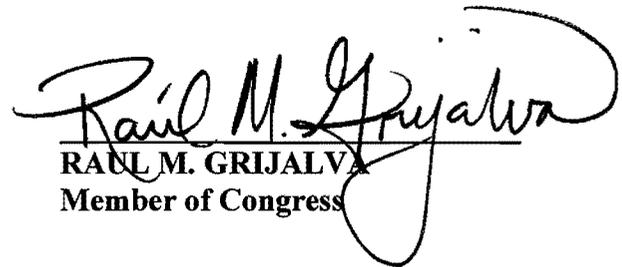

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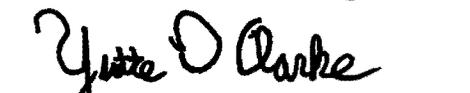

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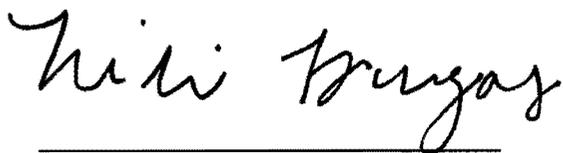

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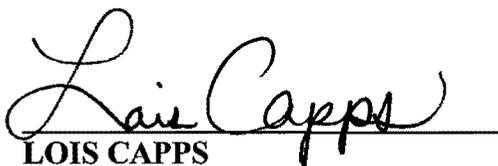
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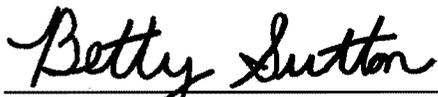
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Member of Congress



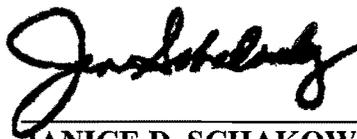
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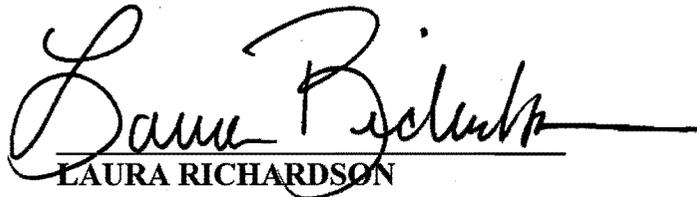
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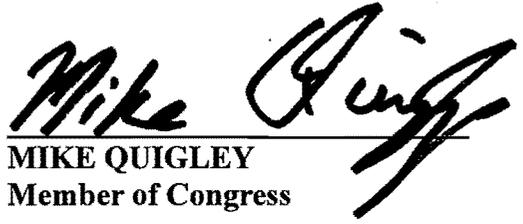
BRAD SHERMAN
Member of Congress



JANICE D. SCHAKOWSKY
Member of Congress

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LAURA RICHARDSON
Member of Congress

A handwritten signature in cursive script that reads "Mike Quigley". The signature is written in black ink and extends to the right, crossing a horizontal line.

MIKE QUIGLEY
Member of Congress