

“Utterly Terrifying”

Participant: Cecilia Muñoz

Interviewers: Barbara A. Perry, Russell L. Riley

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Project: Barack Obama Oral History Project

When Barack Obama took office as president in 2009, Cecilia Muñoz became head of the White House Office of Intergovernmental Affairs, which coordinates with state, local, county, and tribal governments. Muñoz describes the alarm at the beginning of his term as members of the administration grappled with the enormity of the 2008 economic crisis.

Interviewer (Riley): Let me ask one explicit question about something that’s at least beneath the surface throughout this time, and you’ve already addressed it—the financial crisis. To what extent is that dominating?

Cecilia Muñoz: Oh my gosh. It’s impossible to overstate how much it was dominating, because it’s a free fall that’s happening in real time. We’re in the middle of it, and we don’t know where the bottom is. With every passing day, the scale of it gets more apparent, and the economists that are running around the transition building are getting wider-and-wider-eyed.

The beginning and ending of every sentence in every meeting is that we’re about to be responsible for the United States government in a moment of free fall. We don’t know where the bottom is. This is possibly the Great Depression again. Now go figure out what to do. It was utterly terrifying, and it’s not reassuring to realize how utterly terrified Larry Summers and Jason Furman are, and the economists who are supposed to know the answers are like, Whoa! That was a big number that just went by.

So that’s what it feels like. And it’s clear that nothing else can happen, none of the President’s ambitions can be realized, unless we right the ship. What was not clear was where the bottom was, or that the Republicans were going to be such an obstacle to addressing the crisis.

End of excerpt.

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URL: <https://millercenter.org/the-presidency/presidential-oral-histories/cecilia-munoz-oral-history>