

## Energy Chief

# Simon Named Secretary Of Treasury

### Washington

President Nixon nominated federal energy chief William E. Simon to succeed George Shultz as Treasury secretary yesterday and moved to reclaim for himself some of the broad economic powers he had granted Shultz.

John C. Sawhill, Simon's top deputy, was promoted to federal energy administrator by Mr. Nixon with instructions to press ahead with the effort to make American self-sufficient in energy by 1980.

Simon, 46, and Sawhill, 37, will take over their new posts upon Simon's confirmation by the Senate. Shultz will then depart for private life, the last remaining member of Mr. Nixon's original cabinet to leave government service.

In formally announcing Simon's nomination to the Cabinet post, the White House said the President "will assume an expanded role in coordination of economic policy himself."

Deputy Press Secretary Gerald Warren said that Mr. Nixon would become chairman of the Council on Economic Policy, a position held by Shultz for more than a year.

He also said Simon would not become chairman of the Cost of Living Council or the Council on International Economic Policy, two jobs also held by Shultz.

And Shultz's post as assistant to the president for economic affairs would remain vacant for the time being, Warren said.

With these disclosures, the White House made clear that Mr. Nixon does not intend for Simon to become an economic policy czar.

Unlike Shultz, Simon is not an economist. But he amassed a fortune estimated at \$3 million as a Wall Street investment banker specializing

Back Page Col. 4

### From Page 1

ing in municipal and government bonds. When he became deputy Treasury secretary in January, 1973, he sold all his holdings to avoid possible conflicts of interest.

Simon retained the Treasury post when he was named federal energy administrator last December. He won high marks from the White House for his brisk, sometimes brusque, manner in coordinating the government's response to the energy crisis.

Warren said Simon will continue to have "a very strong voice in energy policy" but that Sawhill will be in charge of day-to-day operations of the energy office and will be responsible for coordinating Project Independence, the effort to achieve energy self-sufficiency.

After his appointment, Sawhill pledged to put a national energy self-sufficiency plan on the President's desk by November 1.

"The President places top priority on achieving self-sufficiency for our nation by in the months ahead," Sawhill said.

He said he and Simon have had a close working relationship in the past several months.

"Energy policy and economic policy are so closely related that I would expect to continue that relationship and work closely with him in the months ahead," Sawhill said.

Unlike most of his past Cabinet nominations, Mr. Nixon did not personally announce his selection of Simon. And it was not until questioned by reporters that Warren said the President is "extremely proud" of Simon and believes he "will be an outstanding Treasury secretary."

Simon was reported weeks ago to be in line for the job, but the announcement was delayed by the White House, which cited the President's schedule. Both Simon and Shultz were out of town when the announcement was formally made.

Responding to questions, Warren said the White House handling of Simon's nomination in "no way indicates a lack of confidence in Mr. Simon."

In his five years as a top administration official, Shultz became one of Mr. Nixon's top advisers, although the President overrode Shultz's objections to wage-price freezes and controls.

Simon has described his own economic philosophy as similar to Shultz's -- basically conservative with a dislike of government controls.

Associated Press



WILLIAM SIMON  
Cabinet post



JOHN SAWHILL  
New energy chief

AP Wirephotos