

# NY POST FLOATS DIMON TO REPLACE GEITHNER

Talk about unclear on the concept! The NY Post claims that “a number of policy makers” have proposed ousting Geithner and giving the position of Treasury Secretary to one of the MOTUs who was effectively Geithner’s “client” at both the NY Fed and Treasury. (h/t scribe)

Sources tell The Post that a number of policy makers have begun mentioning Dimon as a successor to Geithner, whose standing in Washington has suffered because of the country’s high unemployment rate, the weakness of the dollar, the slow pace of the recovery and the government’s mounting deficit.

Last week, Geithner faced a withering attack from some Republican members of the Joint Economic Committee, getting into a testy exchange with one congressman who at one point asked Geithner if he would step down.

Dimon, meanwhile, has achieved rock star status during the financial crisis, having navigated JPMorgan through the recession and being a go-to guy when Uncle Sam last year needed Wall Street’s help during the collapses of Bear Stearns and Washington Mutual.

Furthermore, while many bank chiefs are facing heat over outsize bonuses, Dimon has repeatedly made clear he won’t write fat checks to attract or keep talent.

Now, you can never tell whether the Post is reporting news or spewing propaganda, and the fact that the Post reports only that Republicans want to get rid of Geithner and not—for example—Democrat Peter DeFazio suggests that this might be the current state of Republican spin.

Still, it is true that Obama thinks Dimon can do no wrong. And it is true that Obama's economic policy has been totally captured by people like ... Dimon.

So who knows? Maybe this is a genuine trial balloon?