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Walker to Leave GAO to Head New Foundation to Address Fiscal Sustainability Issues

In a move that took GAO by surprise, Comptroller General Walker announced February 15 that he plans to resign as comptroller general of the United States to become president and chief executive officer of the new Peter G. Peterson Foundation.

Walker's resignation is effective March 12. He plans to name Gene Dodaro, currently chief operating officer, as acting comptroller general.

Walker's appointment was made public in a February 15 New York Times' profile of Peterson, a former federal official who has crusaded against the growing federal deficit. He is using at least \$1 billion of the profits he earned in his post-government career as an investment banker to endow the foundation, which is devoted to increasing public awareness and achieving sensible solutions to fiscal and selected other key sustainability issues.

"Dave Walker is an ideal choice to lead this foundation because he has tremendous focus, credibility, and insight. He has a track record of commitment to these issues and is leaving a front row seat at the center of our government, where he acquired an insider's knowledge of and perspective on America's long-term fiscal and other challenges and the factors that influence them," Peterson said in a press release announcing the establishment of the foundation.

"My decision was motivated by my desire to maximize my ability to make a real and lasting difference in addressing the fiscal, entitlement, health care, energy, education, and other major sustainability challenges facing the United States," Walker said in a message to GAO employees posted on the Intranet.

"This was a very difficult decision for me," Walker continued. "It is an honor and privilege to serve as the leader of this exemplary organization. You all are the heart and soul of the GAO—an agency comprised of several thousand highly educated and dedicated professionals who make a difference for the Congress and the country every day."

He went on to explain why he accepted the job:

"I take comfort in knowing that by working together we have already accomplished all but one of the key goals that I set out at the beginning of my term: (1) making GAO a model federal agency and world-class professional services organization that leads by example, (2) helping to modernize the accountability profession for the 21st century, and (3) focusing on our large and growing sustainability challenges in our effort to get the Congress to act before a crisis occurs. My new position will help increase the probability that the third key goal will also be achieved. I will continue to rely on GAO's excellent work as primary source material in trying to achieve this goal."

Walker, who has served 9-1/2 years of his 15-year term, believes GAO is now better positioned for the future than it was when he took office. "I am pleased that Gene Dodaro, GAO's chief operating officer and one of the most capable career civil servants in the federal government, will serve as acting comptroller general upon my departure. While naturally there will be some transition issues associated with my resignation, both Gene and I are committed to ensuring organizational stability."

CG Chat: GAO to Seek \$545.5 Million in FY 2009

After speaking of his decision to leave GAO to head the Peter G. Peterson Foundation, it was business as usual for Comptroller General Walker during his February 19 televised chat. GAO's budget request for the coming year, hiring plans, and implementation plans for the 2008 pay adjustment were among the topics Walker covered during the hour-long broadcast.

"GAO is requesting \$545.5 million to help restore GAO's capacity and achieve our performance goals," Walker said. The request represents an increase of about \$38 million (7.5 percent) over the agency's FY 2008 funding level. "An