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TECH (TECHNOLOGY) 6/29/2011 @ 5:59PM | 377 views

## Larry Summers Joins Andreessen Horowitz As Special Advisor



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(

<http://blogs-forbes.com/nicoleperlroth/files/2011/06/Screen-shot-2011-06-29-at-1.19.34-PM.png>) Well, this was unexpected. Andreessen Horowitz's four general partners just added their first special advisor and drum roll please...

It's the ever-affable (<http://www.moviequotesandmore.com/social-network-quotes-2.html>) and ubiquitous [Larry Summers](http://blogs.forbes.com/nicoleperlroth/2011/06/22/larry-summers-joins-square/) (<http://blogs.forbes.com/nicoleperlroth/2011/06/22/larry-summers-joins-square/>). Summers served as Treasury Secretary under Clinton, President of Harvard, Obama's Chief Economic Advisor, and most recently has been teaching at Harvard while moonlighting as a board member at Square (<http://blogs.forbes.com/nicoleperlroth/2011/06/22/larry-summers-joins-square/>).

I caught up with Marc Andreessen earlier today. He says he was originally introduced to Summers through his long time protégé [Sheryl Sandberg](http://www.forbes.com/profile/sheryl-sandberg) (<http://www.forbes.com/profile/sheryl-sandberg>). Summers was Sandberg's

thesis advisor back in the day when she was a Harvard undergrad. Years later, in 1996, the two reunited when Clinton anointed Summers his Treasury Secretary and Summers brought Sandberg on as his chief of staff.

Andreessen says Sandberg had been encouraging Summers to think about getting more involved with tech. Then, a few months ago, she introduced Summers to Andreessen Horowitz and the two parties realized they might make a good fit.

“We’re getting to a point where our portfolio companies are intersecting with the economy, or want to go global. We wanted to add someone who understood global economics and the global landscape,” says Andreessen. “All of our startups are chasing markets one way or another—whether its media and advertising, real estate, e-commerce or financial services—we wanted to add someone who understood how those markets work.”

I asked Andreessen whether he sees Summers’ board seat at Square as a conflict of interest. Square is backed by Khosla Ventures, Sequoia Capital and, as of yesterday, Kleiner Perkins Caulfield & Byers

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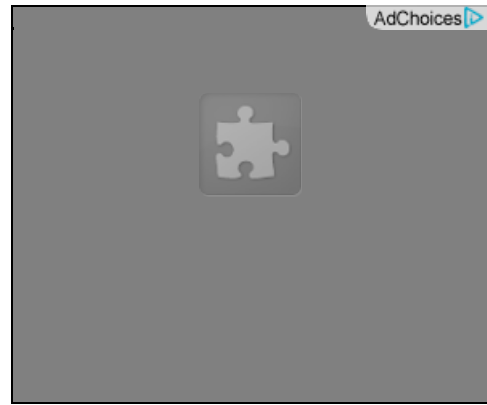
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(<http://blogs.forbes.com/nicoleperlroth/2011/06/29/mary-meeker-joins-board-of-square-capping-off-a-billion-dollar-valuation/>). Andreessen Horowitz has not backed Square.

“We encouraged him to that. To get integrated,” was Andreessen’s reply. Though he was quick to note his firm will enjoy an exclusive relationship with Summers—which means Summers will not advise other tech investors outside of Andreessen Horowitz.

As for where their new addition will be based, Andreessen says Summers will continue to work from “45,000 feet. Theoretically he is based out of Boston, but he travels constantly.”

Welcome to the mix, Larry.



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