



Meet our New Special Advisor, Larry Summers

by Marc Andreessen

Today I'm delighted to announce that economist and former US Treasury Secretary Larry Summers is joining our team as a part-time Special Advisor.

A lot of people already know who Larry is, but here are the highlights of a remarkable career to date:

Admitted to MIT at age 16, originally to study physics—clearly our kind of nerd.

Became tenured professor of economics at Harvard at age 28, where he first started mentoring a young undergraduate named Sheryl Sandberg, who ultimately became his chief of staff at the US Treasury.

Received John Bates Clark Medal for his research at age 38, one of the two most prestigious awards in the field of economics (the other is the Nobel).

On the staff of President Reagan's Council of Economic Advisors in 1982-1983. (For those of you too young to remember, Reagan was a noted Republican.)

Undersecretary for International Affairs and then Deputy Treasury Secretary for President Clinton between 1993 and 1999. Intimately involved in resolving major macroeconomic crises in Mexico, Russia, and elsewhere. Became US Treasury Secretary in 1999.

President of Harvard from 2001 to 2006.



Until late 2010, served as President Obama’s director of the White House National Economic Council.

And, most importantly, a pivotal character in the recent movie “The Social Network”.

Larry will be an advisor to our firm and our entrepreneurs on several topics:

First, as technology continues its relentless colonization of broad swaths of the global economy, Larry will help us understand the scope and nature of the opportunities in front of us and our industry.

Second, many of our companies are seeking to restructure and revolutionize various markets—such as telecommunications, advertising, entertainment, education, health care, and financial services—and Larry will help us and our entrepreneurs analyze and understand the economics and dynamics of those markets.

Third, Larry’s deep insight into global economics and geopolitics will be highly useful to our companies that intend to expand globally—which is to say, all of them.

According to The New York Times, “Years ago, Henry Kissinger suggested that Mr. Summers be given a White House post in which he was charged with shooting down or fixing bad ideas.” We can’t arrange that, but we are excited to have him on our team, both to do that and to contribute lots of new ideas to us and to our companies.

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