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Jamie Dimon hints that he'll run for office when he's done with JPMorgan : 'I'll serve my country in one capacity or another'

BY ADAM HAIGH, STEPHEN ENGLE AND BLOOMBERG

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Jamie Dimon, billionaire and chief executive officer of JPMorgan Chase & Co., during a Bloomberg Television interview at the JPMorgan Global Markets Conference in Paris, France, on Thursday, May 11, 2023.

<https://www.reuters.com/business/finance/jpmorgan-ceo-jamie-dimon-says-bank-is-preparing-war-room-debt-ceiling-2023-05-11/>

CYRIL MARCILHACY/BLOOMBERG VIA GETTY IMAGES

Jamie Dimon said pursuing a political career has crossed his mind amid speculation about what might come next for the chief executive officer of [JPMorgan Chase](#) & Co.

"I love my country, and maybe one day I'll serve my country in one capacity or another," Dimon, 67, said in a Bloomberg Television interview, when asked if he's ever considered public office. His comments, made at the bank's annual Global China Summit in Shanghai on Wednesday, come as the US gears up for its 2024 presidential race.

The financier is among a group of long-tenured Wall Street chiefs that also includes Brian Moynihan, 63, who's led [Bank of America](#) Corp. since 2010, and Morgan Stanley's James Gorman, 64, who became CEO at the start of 2010 and has said he plans to step down in the next 12 months.

Dimon, who has been head of JPMorgan since 2005, has repeatedly joked that he plans to remain atop the biggest US bank for five more years, no matter when he's asked. He's also been quick to shut down speculation of a presidential run that's cropped up periodically over the past decade. Play Video

For now, he said he's focused on his job running the largest US bank, a role he's "quite happy" in. "I love what I do," he said. JPMorgan does "a great job for helping Americans, for helping countries around the world."

Speculation about a Dimon candidacy has been common in recent years. In 2019, the CEO said the talk had been "[blown out of proportion](#)," and that while he did think about a presidential candidacy, he decided against it.

Dimon [said](#) in 2018 he could beat Donald Trump in an election, saying he was "as tough" and "smarter." Later that same day, he said he shouldn't have picked the fight and wasn't running for president. He said his comment about Trump "proves I wouldn't make a good politician."

Still, his outspoken views on US public policy have spurred talk that he could enter politics. After Trump was elected in 2016, there was speculation that Dimon might join the new administration as Treasury secretary. Dimon [said](#) at the time that he didn't think he was suited to that role.

Such a move wouldn't be without precedent. Henry Paulson left the top job at [Goldman Sachs](#) Group Inc. in 2006 to serve as Treasury secretary under President George Bush, in a move some people joked was a demotion.

Debt Ceiling

On Wednesday, Dimon remained optimistic that a deal will be reached on the US debt ceiling.

"I think it's going to happen," he said. "If I thought it wasn't going to happen, I probably wouldn't be here right now."

Dimon also said investors should be prepared for potential volatility that may arise from tighter monetary policy in the months ahead.

"I think the effects may be a little harsher than people expect," he said.

Dimon on Wednesday also reiterated his view that "business can be a force for good."

"Everyone knows I am a patriot," he said. "I am a red-blooded, full-throated, free-enterprise capitalist."

—With assistance from Lisa Du.

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