

Chris Campbell
Opening Statement
Nomination Hearing – Senate Banking Committee
July 18, 2017

Chairman Crapo, Ranking Member Brown, and distinguished members of the Senate Banking Committee, thank you for the opportunity to appear before you today and for considering my nomination to be Assistant Secretary of the Treasury for Financial Institutions. I am deeply honored and humbled to have been selected for this position and am grateful to President Trump and Secretary Mnuchin for this opportunity to continue my career in public service in a different venue.

Before I get too far to into my statement, I do want to recognize the members of my family who are in attendance today. With me today are my sister Michelle, my brother-in-law Richard, my brother Eric and my sister Catherine. I also want to acknowledge my two other siblings that could not make it here today, my brothers Scot and Marc. My mother also would surely like to be here today, however she is too ill to travel. But, I know she is watching from home. While my father passed away a few short years ago, I know that he would have been proud to sit in today's audience as well. I also want to acknowledge the many friends, colleagues, and former colleagues who are here, many of whom have flown in for the occasion.

I want to thank every one of them for being here and for their love and support. One does not receive opportunities like this without years of help from many, many people, and that is certainly the case for me.

I come from the humblest of beginnings. I lived most of my childhood in poverty, really never thinking that I would be afforded the opportunities that have been presented to me over the last two decades.

The first great opportunity that came my way was the chance to join Senator Orrin Hatch's campaign for President as the National Field Director. I think Senator Hatch would agree that, after that initial experience in politics and public service, there was nowhere to go but up.

Despite the results of that particular campaign, the Senator asked me to run his 2000 Senate reelection campaign. This was, to say the least, a lot of responsibility for a relatively inexperienced kid, but, thankfully, the campaign was a huge success and I have worked with Senator Hatch in a variety of capacities since that election, most recently as Staff Director for the Senate Finance Committee.

I am, of course, grateful to Senator Hatch for his support and encouragement over these many years. He has been a mentor to me and I certainly would not be here if not for his skillful tutoring.

During my time in the Senate, I have worked very hard to cultivate a reputation for three things.

First and foremost, I have sought to be known as an effective advocate and strategist for achieving the goals of my employer, whether it is the Senator or the committee.

Second, I have worked to be known as one who prefers and effectively facilitates bipartisan cooperation. Throughout my career, I have begun every effort with the presumption that a bipartisan result would be preferable and more enduring than a partisan one, and have worked to achieve those types of outcomes.

Finally, I have endeavored to build a reputation for being a good manager and leader. On the Finance Committee, Chairman Hatch and I have put together an effective and professional staff. Leading this team has been one of my proudest professional achievements.

Our committee has the broadest jurisdiction of any in Congress, encompassing every page and word of the tax code, all major federal health programs, huge portions of the social safety net, including Social Security, and our nation's trade policy. Overseeing the Republican efforts on the committee has required not only policy knowledge and experience, but also the ability to manage different people with varying skillsets and expertise.

And, I believe we've been successful. In the last Congress alone, the Finance Committee reported a record number of bills – several dozen in fact – all of them bipartisan. And, the vast majority of those bills were eventually signed into law.

I can't take credit for everything the Finance Committee has accomplished while I've been there. The credit belongs to Chairman Hatch, Ranking Member Wyden, and Senator Baucus, who was chairman when I first started there, and all of the members on both sides of the dais.

But, once again, during my time on the committee – and throughout all my time in the Senate – I have sought to leave a mark and build a reputation for being an effective advocate, a bipartisan facilitator, and a strong leader.

Chairman Crapo, Ranking Member Brown, I have had to privilege to work closely with both of you, as well as with many other members of this committee. As you consider my

nomination, my hope is that my efforts to build that kind of reputation have been successful and that I have displayed to you those types of characteristics.

The Assistant Secretary of the Treasury for Financial Institutions is responsible for leading Treasury's efforts to monitor and regulate our nation's banks and securities markets and to ensure our financial sector is resilient in times of crisis. In addition, it is responsible for coordinating, among other things, Treasury's work on financial education, consumer protection, community development, affordable housing, and cyber security.

In other words, the position has a broad focus, dealing with our largest banks and investment companies as well as small community organizations. This is not unlike the broad jurisdiction of the Senate Finance Committee. Successful leadership from this position will require great management skills and the help of the talented career staff at the department. In addition, it will require the ability to balance what are, at times, competing interests of financial institutions—large and small—their customers and practices, and the American taxpayers. I believe that my experience has prepared me well for this position.

I think it's safe to say that few, if any, nominees considered by this committee have ever been more cognizant of the need for cooperation between Congress and agencies in the Executive Branch. If confirmed, I will look forward to working with the members of this committee to ensure safety and soundness of financial institutions and practices, fairness, and avenues through which the financial sector works to facilitate economic growth and opportunities for all Americans.

Distinguished Members of the Committee, thank you for consideration of my nomination and I look forward to answering your questions.