

Opening Statement of Alexia Latortue
Nominee to Serve as Assistant Secretary of the Treasury for International Markets
Before the United States Senate Committee on Banking, Housing, and Urban Affairs

Chairman Brown, Ranking Member Toomey, distinguished members of the Committee, it is an honor to appear before you today as the President's nominee to be Assistant Secretary for International Markets at the Department of the Treasury. I am humbled and thankful for the trust President Biden, Vice President Harris, Secretary Yellen, and Deputy Secretary Adeyemo have placed in me.

I used to bring students to the Dirksen Senate Office Building when I worked with the Close Up Foundation as a young adult. We spoke about the awesome responsibility of public service and of the work of this Chamber. Many years later, I am proud to be back and if confirmed, I am ready to work hard to the best of my capabilities to advance the Treasury Department's ambitious goals, working hand in hand with Treasury colleagues and all of you.

The core mission of the Office of International Affairs at the Treasury Department is well aligned with who I am as a professional and as a person. Doing my part to help shape a more safe, peaceful, and prosperous world has been a constant in my career. Growing up in Togo and Cote d'Ivoire, I saw poverty first-hand. It is also where I developed the conviction that everyone deserves the opportunity to fulfill their potential and to live a life of dignity. From a very young age, I knew I wanted to make a difference.

Early in my career, I swapped theory for exhilarating work with communities and government partners on the ground. I loved the operational work on projects funded by USAID and other donors. This included living for three years in Haiti and working across all continents. I have seen the best and the worst of development. It cultivated my passion for evidence, accountability and transparency which is integral to how I approach all my positions. At the European Bank for Reconstruction and Development, I shaped how development finance, combined with policy dialogue and technical assistance, can support countries' transition to well-functioning market economies. I pressed for greater engagement on climate, economic inclusion, and digitalization.

My time in federal service has been a highlight of my career. For nearly four years, I led the Treasury Department's international development policy work, covering infrastructure finance, debt, financial inclusion, and food security. Working closely with strategic allies, I negotiated financing and policy packages for the multilateral development banks. Today, I am with the Millennium Challenge Corporation - a gem that punches above its weight to reduce poverty through economic growth in well-governed, low and low middle-income countries.

I grew up imbued in the notion that public service is noble. I was expected to think beyond my self-interest to that of my community, country, and world. My maternal grandfather was a public servant, representing Haiti, including right here in Washington, DC. My father, Gerard Latortue, opted to leave Haiti overnight rather than endorse the punishing economic policies of a dictator. He ended up in Puerto Rico - where I was born years later - making a deal at a local university to teach economics if they taught him Spanish. I learned about courageous leadership

and integrity from him. My maternal grandmother and mother, Marlene Latortue, lost their husband and father shortly after his release as a political prisoner in Haiti. From them, I learned about rebounding with grace and quiet strength.

I would like to recognize my sister, Gaielle Latortue and my brother-in-law, George Kabwe, who are here today. They are both international civil servants. My sister, Stephanie Latortue-Driza, a teacher in the DC public school system, is also here. I thank them for their love and support and for having made me the luckiest of aunts, blessed with my clever, kind, and open-minded nephews and niece, Lorenz, Galen, and Graciana. My nomination today is a testament to them and to the United States, a country of unparalleled opportunity. We are a country where my father's favorite saying rings full of possibility: "we are beholden to the impossible."

The Department's work is important in the best of times. In these extremely challenging times, it is vital. I have seen first-hand how an engaged United States is able to deploy its evidence-based approach, values, and ideas, to work effectively with allies to tackle the most intractable issues that affect our world. Today, these issues include the economic recovery from the COVID-19 pandemic, rising poverty for the first time in 20 years, infrastructure, climate change, energy, food security, inequality and promoting a level playing field for American firms and workers. Urgent work is needed to stop further reversals.

If I am privileged enough to be confirmed, I commit to working closely with this Committee to help put the United States and our international partners on a solid economic footing for a future full of optimism and hope. It would be an honor to serve with Secretary Yellen, Deputy Secretary Adeyemo, and to, once again, work alongside the superb and committed public servants at the Treasury Department.

Thank you again for the opportunity to appear before you today. I look forward to answering your questions.