

Paul Rosen

Nominee to be the Assistant Secretary for Investment Security, U.S. Department of the Treasury
Nominations Hearing before the Senate Banking, Housing, and Urban Affairs Committee
April 6, 2022

Chairman Brown, Ranking Member Toomey, distinguished Members of the Committee—it is an honor to sit here before you as the President’s nominee to serve as the Assistant Secretary of the Office of Investment Security for Treasury.

My life’s journey into public service has roots in these very halls going back nearly 50 years. In 1973, my parents met working in Congress—my father, from California, a legislative assistant, and my mother, originally from Southeast Washington, D.C., a legislative secretary—both working for Yvonne Brathwaite Burke, the first African American woman elected to Congress from California. My parents were drawn to Capitol Hill by a desire to serve, which was a value instilled by their parents, including by my grandfather who enlisted in the Army to fight as a Corporal in World War II, and by my grandmother who worked for 34 years at the U.S. Census Bureau.

My parents married and relocated to California, where they raised my brother and me, instilling in us the same values of service, integrity and hard work. My mother went on to teach elementary school for 38 years, and my father practiced law with two friends while continuing public service, volunteering on city commissions and arts and education boards for more than two decades. Both, now in their 70s, continue to work to this day. My brother also found his own calling in community service: After a long and difficult battle with addiction, he became a counselor at a rehabilitation facility and helps at-risk youth, speaking to schools and providing adolescents with healthy tools to cope with the stresses of life. I’m extremely proud that this summer will mark his 18th year of sobriety.

My own path was greatly influenced by this history. After graduating college, I packed a suitcase and bought a one-way ticket to Washington, D.C., with the goal of working on Capitol Hill. My first opportunity was volunteering as an intern for the late Senator Carl Levin, and later I worked as a staff assistant for then-Senator Joe Biden. After attending law school and then clerking for a federal judge, I returned to the Senate to serve as a counsel on the Senate Judiciary Committee, and then for another decade in various jobs at the Justice Department and Department of Homeland Security working to protect national security and public safety. I was drawn to these roles, in part, from witnessing the scourge of illegal drugs and the impact they’ve had on victims like my brother and so many others.

Like my parents did a half century ago, I met my wife Casey on this journey, and we are blessed to have a beautiful baby girl. Casey is with me here today, while our daughter is home in California with her grandparents watching the hearing. I can’t thank them and our entire family enough for their love, support and sacrifice.

The Committee on Foreign Investment in the United States, or CFIUS, plays a vital role in protecting U.S. national security. As technology advances at warp speed and the intentions and capabilities of our adversaries expand, CFIUS, and the talented career public servants who

support it, are a critical gatekeeper in protecting the United States from malign foreign investment while continuing to promote an open investment climate. And there is perhaps no more consequential time in our history than now to make sure that, working with this Committee, CFIUS is successful in executing its critical national security mission.

My professional path, experiences and values have prepared me well to fulfill the role of Assistant Secretary. My work as a prosecutor, senior government official and national security lawyer uniquely position me to fully and faithfully execute Congress's statutory mandate as set forth in the landmark Foreign Investment Risk Review Modernization Act (FIRRMA), a vitally important bipartisan law that updated the framework of the functions and authorities of CFIUS.

If confirmed, I would be honored to serve alongside the talented and dedicated career professionals in the Office of Investment Security and International Affairs to preserve an open investment environment that supports economic growth and innovation while protecting U.S. national security interests.

I look forward to your questions.