

**Statement of Heath P. Tarbert, of Maryland, to be
Assistant Secretary of the Treasury, International Markets and Development**

Chairman Crapo, Ranking Member Brown, and distinguished Members of the Committee, I am honored to appear before you today. I am humbled by the confidence the President has shown in me by nominating me to be the next Assistant Secretary of the Treasury for International Markets and Development.

I appear before you today with full recognition of the serious responsibilities associated with this position. If confirmed as Assistant Secretary, I would lead nine of the Treasury Department's offices charged with protecting and supporting foreign investment in the United States, reducing global financial instability, fostering international economic development, and managing key global challenges. I believe that my professional background and desire to serve our country will enable me to perform this role and work to keep our country safe and prosperous.

While growing up in Baltimore, my family emphasized hard work, education, and the importance of public service at every level of government. Both of my grandfathers fought in World War II: one with the Army in Europe, one with the Navy in the Pacific. One of my uncles was a police officer; another a firefighter. My father went to night school to become an accountant, and eventually served as Comptroller of the Maryland Port Administration and of the Baltimore County Community College System. Although my father passed away after a courageous battle with cancer, his commitment to public service remains a guiding example for me.

Each of my adult guests today is or has been a public servant. My mother retired as a Child Support Enforcement Officer, my sister-in-law is a public school teacher, and my brother just completed a term as Deputy Mayor of Baltimore for Economic and Neighborhood Development. Finally, my wife Kate and I met clerking for the U.S. Court of Appeals here in Washington. Now a full-time mom to our two young sons, she has served in the Justice Department and as a law clerk to the Chief Justice of the United States. I have been inspired by their dedication to public service as well.

I, myself, have had the privilege of serving in all three branches of the Federal Government. One of my most enjoyable jobs in public service was working as Special Counsel to this Committee in 2009-10. During that period, I had the privilege of working closely with Banking Committee staff members and legislative directors on both sides of the aisle on a number of important international economic issues. It was especially an honor to serve under your leadership, Senator Shelby.

Since leaving the Banking Committee staff, I have practiced as a regulatory compliance lawyer, with a chief focus on international markets. In this role, I have assisted public and private sector institutions from outside the United States make investments in our country that created jobs for working Americans and their families. I have also helped financial services companies around the world comply with regulatory and supervisory measures intended to make them safer and sounder, thereby reducing or eliminating the possibility of future taxpayer-funded bailouts. In addition, I have designed compliance programs aimed at detecting and preventing money laundering and terrorist financing.

If confirmed as Assistant Secretary of the Treasury, I hope to work closely with this Committee, others in the Senate and House of Representatives, and my colleagues in the Administration to carry out my responsibilities.

Thank you again for the opportunity to appear before you today. I am happy to answer any questions you may have.