

**Opening Statement of Arun Venkataraman
Nominee for Assistant Secretary of Commerce for Global Markets and Director General
of the United States and Foreign Commercial Service, U.S. Department of Commerce
Before the Senate Committee on Banking, Housing and Urban Affairs**

July 13, 2021

Chairman Brown, Ranking Member Toomey, Members of the Committee, thank you for the opportunity to appear before you today. I am honored to be nominated by President Biden to be the Assistant Secretary of Commerce for Global Markets and Director General of the U.S. and Foreign Commercial Service. I want to thank Secretary Raimondo for her support of my nomination. I also want to thank the Committee for the opportunity to meet with members of your staff this past week.

I feel the deepest sense of gratitude and humility in being considered for this position. When my parents brought me to this country 45 years ago, we could not appreciate that we were part of a proud lineage of immigrants that came through New York, like us, in search of better opportunities. And, my parents certainly could never have imagined that those opportunities would lead to my being here today to be considered for this position by the Committee.

I remain grateful to my parents for making all this possible because of their bold decision to move 8,000 miles away from everything they knew to start a new life for us here in America. Their support for everything that I do has been unwavering, and I am glad to have them here today to share this experience with me.

I have had the privilege of spending much of my career in public service, working on a wide range of international trade issues on behalf of the American people. I have negotiated with some of our most challenging trading partners on issues like subsidies and tech policy and held them accountable to their commitments under our trade agreements. I have collaborated with foreign governments to address shared challenges in third-country markets. I have also helped defend the legitimate policy tools we have to protect American companies and workers from unfair State-backed competition from countries like China. And, in these and other areas, I have worked extensively across the multiple agencies and with various stakeholders to build a unified position for the government.

From working and leading teams in highly matrixed organizations, both in and out of government, I fully understand that no one of us has a monopoly on solutions to the types of trade problems we are being called on to address at this time in our history. We increasingly need to look beyond our silos to bring to bear the right perspectives and knowledge to any challenge. That is why I am committed to working together with my colleagues across the Commerce Department and across the Administration, and with Congress, and with all stakeholders, to meet those challenges head-on.

In over twenty years working on international trade, my career has allowed me to see how trade works from different vantage points – from the judicial branch, from an international organization, from the private sector, and from the public sector. I believe that Global Markets is uniquely situated to make trade work for American firms and their workers. This team works with foreign governments to make sure American firms get the fair access they deserve to foreign markets. Global Markets also helps small and medium-sized enterprises (SMEs) become new exporters and take advantage of the commercial opportunities created by trade agreements. Finally, Global Markets leverages the inherent attractiveness of the United States as an investment destination to bring foreign companies to America and create jobs. Through these core activities, Global Markets brings to life the potential that trade and investment offer the American people. And I am committed to seeing that mission through to its fullest, if confirmed.

One last point I would note for the Committee: I fully appreciate the privilege I would have if I were confirmed to this position. I have had the fortune of working closely with Global Markets through much of my government career, most recently as the International Trade Administration's Director of Policy in the Obama Administration. I know firsthand the high caliber of staff and the deep commitment of the Global Markets team to creating opportunities and bringing the benefits of trade to the American people. If confirmed, I commit to you to be worthy of leading this high-performing team to do what it does best and drive the Administration's efforts to strengthen precisely that connection between trade and the American people.

Thank you again for this opportunity to be considered for this position and to appear before you today. I look forward to your questions.