

Today we welcome Deputy Secretary Adeyemo to the Committee for an update on international policy issues.

Sanctions policy is an area where we have done important, bipartisan work on this committee, across administrations of both parties.

Working with then-Chair Crapo, we were able to make important progress in holding countries like Russia and North Korea accountable. Senator Toomey and I worked together to pass tough new fentanyl sanctions, to help stem the flow of illegal opioids from China and Mexico that have taken such a toll on both of our states.

I'm confident that we'll be able to build on that progress this year and into the future, in conjunction with President Biden and Deputy Secretary Adeyemo.

Two weeks ago in the Committee, we explored the economic and humanitarian crisis in Afghanistan, the role of sanctions, and how we can get more aid to the Afghan people, without resources falling into the hands of the Taliban.

Last week, a broad coalition of countries, led by the United States and Europe, agreed to substantially increase aid to Afghanistan. And we continue to work with our allies to ensure that aid can be delivered effectively to the people there, despite sanctions against the Taliban.

Today, we'll focus primarily on the findings and recommendations of the months-long sanctions policy review that Secretary Yellen directed the Treasury Department to undertake.

The department consulted with agencies across the government – State, Commerce, the intelligence community, and others – as well as an array of private sector actors, including banks, businesses, non-profits, international NGOs, and sanctions experts.

That comprehensive review examined important questions of our current sanctions policy:

Does the U.S. government have the right sanctions tools? Are we using them effectively with our allies?

Are we reassessing their application and adapting them as we go? Are we targeting the right people, entities or countries, in the right way, with the right sanctions?

And – ultimately – are we actually changing the behavior of targeted countries, entities or people, where that's our goal?

I know that Treasury has recommendations on these and other questions, and I look forward to hearing from Deputy Secretary Adeyemo today.

There are some guiding, bipartisan principles that this committee has recognized for years regarding sanctions policy:

First, we should impose sanctions on a multilateral basis whenever possible. They're more effective, and garner broader political and diplomatic support if we impose them in coordination with our allies.

Second, preserving and strengthening humanitarian exceptions and licensing are important, to ensure that people do not suffer from shortages of food, medicine, and other necessities because of sanctions.

Third, for sanctions to be effective, they must have clear targets, goals and objectives. If we're trying to change countries' and other actors' behavior, they need to understand how they can free themselves from sanctions.

Fourth, the U.S. must do a better job of regularly assessing the effectiveness of sanctions. And we need to communicate those findings better to banks and other entities that effectively implement sanctions policy.

Finally, the executive branch must continue to support and empower the dedicated public servants across the government charged with sanctions implementation and enforcement. As with any job, workers are our greatest asset – whether at Treasury, at State, in the intelligence community or elsewhere in our government.

They must have the funding, the analytical tools, the technical expertise – including in cryptocurrencies, which need a much closer look – and they need the technology and the time to do their jobs – particularly as we have increased the use of sanctions all around the world.

Today's hearing will also give members a chance to survey other international policy issues within our jurisdiction, and pose any questions to the Deputy Secretary that they may want him to address.

I thank Deputy Secretary Adeyemo for your work on these issues, and look forward to your testimony.