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**Opening Statement by Charles Collins
Nominee for Assistant Secretary for International
Finance at the Treasury Department
United States Senate Committee of Finance
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Thank you, Chairman Baucus, Senator Grassley and distinguished members of this committee for the opportunity to appear before you today as nominee to be Assistant Secretary for International Finance at the Treasury Department. I would like to thank your staff for meeting with me last week to discuss some of the major international financial issues facing the United States at this most challenging time for the global economy.

I am greatly honored by President Obama's nomination for this position, and deeply grateful to Secretary Geithner for recommending me to the President.

I am also deeply grateful to my family for their strong support. Most importantly, my wife Myriam and my two daughters Carmen and Isabel have provided encouragement and love as I have sought to apply myself to public service. I am very proud of their accomplishments. Myriam came to this country from Bolivia to pursue her graduate studies and made a successful career as a translator and editor as well as nurturing her family. Carmen is now a senior at Harvard University and Isabel is a sophomore at the Wharton School of the University of Pennsylvania. I would also like to recognize my parents, who came to this country from England many years ago enticed by the opportunities and ideals that it offered. They went as far as to name each of their six sons after great American leaders— I myself proudly carry the middle name of "Adlai" after an earlier inspirational leader from Illinois, Adlai Stevenson.

Mr. Chairman and Ranking Member Grassley, I welcome this opportunity, if confirmed, to serve our country and to join such a distinguished and talented team at the Treasury Department. I have worked over 25 years in the International Monetary Fund after completing my doctorate at Oxford University, and have gained long experience in dealing with the full range of international economic issues. During the 1980s I was involved in the IMF's efforts to deal with the Latin American debt crisis. During the 1990s I worked mainly with Asian countries grappling with their own decade of crisis, and then in the early part of this decade returned to Latin America at another difficult time for the continent. Most recently I have led the team preparing the IMF's World Economic Outlook report, and I have thus been deeply involved with the Fund's work to understand and respond to the recent global crisis.

If confirmed by the Senate, I would be greatly honored to serve my country at this very challenging time. The swift and strong response by policy makers in the United States, working closely with counterparts in major partner countries around the world, has helped stabilize the global economy following the financial crisis, and restarted growth.

A recovery is now underway but it is essential to build on this progress to ensure future sustained, strong and balanced growth and robust jobs creation. Achieving this end will require determined, well-directed and concerted policymaking by the United States and its main partners. The Treasury Department will be called on to play a key part in leading these global efforts, and I would strive to contribute to ensuring success for this important task.

If confirmed, I promise to apply myself fully and to the best of my ability to justify your trust and confidence. Thank you for allowing me to appear before you today, and I would be pleased to answer any questions.