

Senate Committee on Banking, Housing, and Urban Affairs
Opening Statement for the Record
Francisco J. Sanchez

Thank you, Chairman Baucus, Ranking Member Grassley and members of the committee. And thank you, Sen. Nelson and Sen. Lemieux, for your kind words.

There is no greater call than to serve one's country, and so I am honored by President Obama's nomination to serve as Under Secretary of Commerce for International Trade. I am humbled by the trust the President and Secretary Locke are placing in me. I want to thank my mother and my late father for their support and encouragement. I credit them with my love for public service.

As Secretary Locke has said, the role of the Department of Commerce is to be an engine of innovation, job growth and economic renewal. The Department's mission to help create jobs through trade has been enhanced by the National Export Initiative announced by the President in his State of the Union Address. In a changing economy, we should not underestimate the role of exports in creating jobs and, if confirmed, I look forward to working with you to advance our nation's economic well-being through international trade.

The International Trade Administration supports efforts to strengthen the competitiveness of U.S. industry, to promote trade and investment and to ensure compliance with trade laws and agreements. ITA's critical mission enhances America's global competitiveness and expands commercial opportunities for American manufacturers and service workers throughout the world.

My experiences in both the public and private sector have prepared me for the responsibilities that accompany this mission. Early in my career, I had the honor of serving former Senator Bob Graham, while he was governor of Florida, as the first director of my state's Caribbean Basin Initiative program. I then served in the Clinton administration in the Office of the Special Envoy for the Americas, a role that required carefully balancing foreign policy goals while advancing U.S. economic interests. Subsequently, I served as Assistant Secretary of Transportation for International Negotiations.

As a businessman, I have had the opportunity to work with American businesses, multinational companies and international organizations in more than 30 countries around the world. I have consulted with heads of government and community leaders in Latin America to help resolve a range of complex issues. In Medellín, Colombia, I led a team as part of a "Teaching Tolerance" program, an initiative to break the cycle of violence plaguing the country. My work has included projects with the World Bank and the Inter American Development Bank. I also advised the president of Ecuador in negotiations to settle a 56-year-old border dispute with Peru.

These opportunities have given me a unique perspective on the expansion and viability of American businesses in the global marketplace. With this in mind, if confirmed I

would pursue five specific priorities to help the Department of Commerce and ITA contribute to the nation's economic growth.

The first is targeting emerging markets, where new opportunities lie for American businesses that can then hire more workers at home if those opportunities are developed. The global market is growing, and its prospects for American companies and American workers can be highly rewarding.

The second is to focus on how emerging technologies created in the United States – especially green and clean technologies – can generate new opportunities for American businesses in foreign markets. Manufactured here at home, these products can be the engine driving the new jobs of the future.

The third priority is to work more closely with businesses of all sizes, with a special emphasis on small and medium-sized enterprises to increase their capacity to export. Companies looking to expand their markets and their workforces are *our* business. I welcome the opportunity to be a champion for all U.S. companies.

As the number of companies exporting grow, my fourth priority would prove crucial: vigorously enforce trade laws and rules so that our businesses can compete fairly around the globe. If confirmed to serve as the country's chief trade enforcement officer, it will be my duty to ensure we have the necessary personnel and policies to protect American businesses from unfair foreign trade practices. And my fifth priority is closely related: to be always a vigorous and forceful voice for American commerce and workers in all sectors.

Amidst its many responsibilities, ITA is also helping with the recovery effort in Haiti. Our island neighbor has much to contribute to the family of nations. As part of the Department of Commerce's larger responsibility to develop and implement international trade policies and strategies, if confirmed I would look forward to playing a role in the success of the Haitian Initiative.

There is nothing more important than the economic development and recovery of our nation. These are priorities of the President and of Secretary Locke. If confirmed, I look forward to working closely with this committee and ITA's hard-working and dedicated team of career professionals to support American innovation and entrepreneurship and to open global markets for American-made goods and services, while creating new jobs and economic growth at home. Thank you.

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