Crapo Statement at Hearing to Consider Treasury Nominees
July 16, 2026

Washington, D.C.—U.S. Senate Finance Committee Chairman Mike Crapo (R-Idaho) delivered the following remarks at a hearing to consider nominees for the U.S. Department of the Treasury.

As prepared for delivery:

“Thank you to our nominees, Mr. Brooke, Ms. Browne, Dr. Kothari and Mr. McMaster for being here today.

“Congratulations on your nominations and thank you for your willingness to serve.

“This is an important and timely hearing for the Finance Committee. Less than two weeks ago, we marked the first anniversary of the Working Families Tax Cuts.

“Over the past year, the Treasury Department has worked expeditiously to implement the law’s signature policies and to provide historic tax relief for working-class Americans.

“While each of you have been nominated for distinct roles, if confirmed, you will all oversee important work at Treasury to implement these and other policies, with the shared goal to promote domestic investment and boost economic growth.

“We will first hear from Francis Brooke, who is nominated to be the Deputy Secretary of the Treasury.

“The Deputy Secretary of the Treasury assists in the development of policies in all aspects of the Treasury Department's activities.

“Mr. Brooke has an extensive record of public service, most recently as the Assistant Secretary of the Treasury for International Trade and Development, as well as Policy Director to House Majority Leader Steve Scalise and as a senior White House official during the first Trump Administration.

“I am confident this extensive background in government service has prepared him to support Secretary Bessent in the execution of important Treasury priorities, including the ongoing implementation of the Working Families Tax Cuts.

“If confirmed, I look forward to working with him on promoting economic growth and delivering on historic tax relief for all Americans.

“Next, we will hear from Erin Browne, who is nominated to serve as Under Secretary of the Treasury for International Affairs.

“If confirmed, Ms. Browne will manage a significant portfolio of international economic matters, including issues relating to global macroeconomic and financial developments, international financial regulation, and international trade and investment.

“In addition, she will oversee U.S. participation in international financial institutions and working groups.

“Given her background, she is well qualified to manage these issues.

“Most recently, Ms. Browne was a managing director and portfolio manager at PIMCO, a global asset management firm. She has also held senior positions at UBS and Citigroup, among other firms.

“If confirmed, I look forward to working with her to ensure American leadership in global markets.

“We will then hear from S.P. Kothari, who is nominated to be Assistant Secretary of the Treasury for Economic Policy.

“The Assistant Secretary for Economic Policy is the Department of the Treasury’s principal economist and advises on the economic effects of tax and budget policy.

“Dr. Kothari’s robust experience in academia, government and industry has well prepared him to provide this critical advice.

“Prior to his current government service, Dr. Kothari was the Gordon Y. Billard Professor of Accounting and Finance at MIT’s Sloan School of Management, where he also served as Deputy Dean and head of the Department of Economics, Finance and Accounting.

“From 2019 to 2021, Dr. Kothari served as Chief Economist and Director of the Division of Economic and Risk Analysis at the U.S. Securities and Exchange Commission.

“Prior to his tenure at SEC, he also held several roles in the private sector. If confirmed, I am confident his expertise will serve him well at Treasury.

“Finally, we will hear from Hunter McMaster, who is nominated to serve as Assistant Secretary of the Treasury for Financial Markets.

“The Assistant Secretary oversees a complex portfolio relating to financial markets, including the federal debt, government credit, and lending policies.

“Mr. McMaster joins the government from the private sector, where he was previously Head of Trading at Key Square Group. He has also held positions at Morgan Stanley and Goldman Sachs, where he focused on foreign exchange and interest rate markets.

“Since last year, he has also served as Counselor to the Secretary as well as Director of Policy and Planning.

“I look forward to working with him, if confirmed, on policies to preserve the integrity and stability of the U.S. financial system.

“I want to thank all of our nominees again for their time.”