

Opening Statement of Dr. Sriprakash Kothari
Nominee to Serve as Assistant Secretary for Economic Policy for the U.S. Department of
the Treasury
U.S. Senate Committee on Finance
July 16, 2026

Chairman Crapo, Ranking Member Wyden, and Members of the Committee: It is an honor to appear before you today as you consider my nomination to serve as an Assistant Secretary of the Treasury.

I would like to thank President Trump for this opportunity to serve our country, and Secretary Bessent for his confidence in me.

I am also grateful to the Members and staff of this Committee who have taken the time to meet with me. I have appreciated these opportunities to discuss your priorities and, if confirmed, I look forward to working together.

I would also like to thank my family. First, my wife, Dafni, who is here today. Dafni and I met in Rochester, New York, 38 years ago and have been happily married for the past 36 years. I am deeply grateful to Dafni for her support and love. Next, I am blessed with two beautiful, accomplished daughters, Kavita and Monica, and two precocious grandkids, Aydin and Ezgi. My two sons-in-law, Saruhan and Blake, both amazing, round out my immediate family. Finally, my parents, Prakash Chandra and Sarojini Kothari, both deceased. Words cannot adequately express my gratitude for the countless sacrifices they made while raising me.

I am fortunate to have had a long career in academia at MIT and the University of Rochester, in university administration as Deputy Dean for Faculty at MIT Sloan School of Management, and in the private sector as Global Head of Equity Research at Barclays Bank. I also had the privilege to serve as the Chief Economist at the Securities and Exchange Commission in the President's first term.

Economic incentives, evidence, and fairness inform my work. At the SEC, I crafted securities regulations that enhance transparency and protect investors without unduly burdening corporations with compliance costs. If confirmed, I would be honored to return to government service and contribute to the President and the Treasury Secretary's efforts to meet the new challenges and opportunities we face today.

Treasury's responsibilities are vitally important. Americans' liberty and prosperity depend on Treasury's ability to protect the integrity of our financial system and our tax code, and to advance policies that foster economic growth. The Office of Economic Policy is essential in executing these responsibilities.

First, the Office reviews, analyzes, and reports on current and prospective economic developments for domestic and international economies and financial markets. It also assists the Treasury Secretary in determining appropriate economic policies.

Second, the Office participates, along with the Council of Economic Advisers and the Office of Management and Budget, in the preparation of the Administration's budget.

Third, the Office supports the Treasury Secretary in the roles as Chairman and Managing Trustee of the Social Security and Medicare Boards of Trustees.

Finally, the Office conducts research to assist in the formulation and articulation of micro- and macroeconomic public policies and positions of the Treasury Department.

I believe in having a close working relationship with Congress. The Office of Economic Policy provides Congress information about the health of the economy, employment, interest rates, and tax revenues. If confirmed, I hope to be informed by my experience in industry, academia, and past work at the SEC when working with Congress.

Finally, if confirmed, I pledge that I will honor the Office of the Economic Policy's proud track record of consistently providing unbiased economic information and sound advice toward furthering the goals of the Treasury Department, the Treasury Secretary, and the President.

Leading Treasury's Office of Economic Policy, which houses some of the world's most talented economists, is a special privilege. I would be honored to call them my colleagues, and I promise to work faithfully and vigorously to serve the Department, and to enhance it for the future occupants of the office.

Thank you again for your time today. I look forward to your questions.