**Opening Statement of Francis Browne**
**Nominee to be Under Secretary of the Treasury for Domestic Finance**
**U.S. Senate Committee on Finance**

Chairman Crapo, Ranking Member Wyden, and members of the Committee, thank you for the opportunity to appear before you today.

I am honored to be nominated as Under Secretary of the Treasury for Domestic Finance. I thank President Trump for this nomination and Secretary Bessent for his trust and the opportunity to serve our country.

I also want to thank my family, especially my parents sitting behind me, for their steady love and support. And I want to thank my husband and my three-year-old son, who unfortunately cannot join us here today. As a father, I think often about the opportunities we will leave to the next generation. That sense of responsibility is at the heart of my commitment to public service, and it is a prime motivator of my appearance before you today.

Before joining Treasury, I spent more than two decades in financial markets, working in investment banking, credit, economic research, and portfolio management. My work involved evaluating financing decisions, leading research teams, and managing risk through changing economic conditions. Since September 2025, I have served as Counselor to Secretary Bessent, advising him on capital markets and emerging technologies.

These experiences have reinforced my belief that finance is not an end in itself. Its purpose is to help families save, businesses invest, and communities grow. A financial system succeeds when it makes those opportunities more widely available.

Secretary Bessent has made clear that Wall Street and Main Street must prosper together. If confirmed, I will support that vision and the President's pro-growth agenda through three priorities.

First, I will work to preserve the strength of the Treasury market and finance the government at the lowest cost to taxpayers over time. That means maintaining regular and predictable debt issuance, communicating clearly with investors, and strengthening the market's ability to function during periods of stress. This responsibility reaches far beyond the trading floor. Treasury markets influence the cost of mortgages, business loans, and other financing that Americans rely on. Careful stewardship of this market is essential to both financial stability and economic opportunity.

Second, I will work with financial regulators to ensure that regulation is effective and appropriately tailored to support financial stability and economic growth. Regulatory requirements should address material financial risks and reflect an institution's size, complexity, and business model. Community banks should be able to serve local families, farmers, and small businesses under requirements proportionate to their activities and risks. Our goal should be a safe and sound financial system that protects consumers, supports small businesses, and fosters competition. Strong economic growth and financial stability should reinforce one another.

Third, I will support innovation to preserve America's primacy in finance. Our financial sector is one of our country's greatest strengths, and we should be proud of it. But we cannot preserve that strength by standing still. We must embrace new technologies and business models that make financial services more efficient and accessible, while protecting consumers and safeguarding the security and stability of the system. If confirmed, I will work with regulators and industry to create the conditions for our financial sector to continue to flourish here at home. America should lead in shaping the future of finance, not simply defend its past.

I joined Treasury because I wanted to serve my country. If confirmed, I will bring practical market experience, careful judgment, and a willingness to listen. I will work with members of this Committee, on both sides of the aisle, and uphold the public trust in carrying out these responsibilities.

Thank you for considering my nomination. I look forward to your questions.