

Opening Statement of Francis Brooke

Nominee to Serve as Assistant Secretary for International Trade and Development for the U.S. Department of the Treasury

U.S. Senate Committee on Banking, Housing and Urban Affairs

June 12, 2025

Chairman Scott, Ranking Member Warren, and members of the Committee, I am honored to be here with you as the nominee for Assistant Secretary of the Department of the Treasury for International Trade and Development.

I would like to thank President Trump for this opportunity to serve our country, and I would like to thank 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 like to recognize my wife, Kaitlyn, who is here today. Kaitlyn and I met when we were both serving in government, and I am deeply grateful for her advice, support, and love. We both thank God every day that he has blessed us with three children: Trip, age 4; Liddy, age 3; and Bobby, age 1.

I also would like to recognize my brother and sister, Henry and Beatrice, and my grandmother, Helen. Finally, my parents, Francis and Sharon, and Kaitlyn's parents, Geoff and Ann Poor are here. I cannot begin to adequately thank each of you for the unfailing love that you have shown and continue to show to us and our children every day.

I have been blessed with the opportunity to dedicate my career to public service. I have had the rare honor of serving as a staffer in the House of Representatives, the Senate, and the Executive Branch. I want to thank all of my bosses for the faith they have placed in me and for the opportunities they have provided me to work for the betterment of the American people.

Over the course of several decades and many successive administrations, the United States has tolerated a lack of reciprocity in our trade relationships and the accumulation of unfair foreign trade and economic practices. The consequences of this tolerance and the accretion of unsustainable imbalances have been significant. They have hollowed out America's industrial base, weakened vital supply chains, placed both our national and economic security at risk, and undermined the public's confidence in the global trading system.

Moreover, prejudicial trading practices against the United States are not limited to manufactured goods. Our world-leading services exports, especially digital services, are increasingly being targeted by discriminatory digital service taxes that intentionally burden U.S. companies simply

because they are successful. These measures undermine the basic principles of tax fairness and market access and demand a strong and coordinated response.

It is evident that the international economic system is in need of meaningful reform.

If confirmed as Assistant Secretary of the Treasury for International Trade and Development, I would lead the Treasury Department's offices charged with enhancing United States competitiveness in international markets, supporting private capital mobilization efforts in multilateral forums, fostering international development, and advancing U.S. interests in multilateral financial institutions such as the World Bank.

If confirmed, my top priority would be to carry out Secretary Bessent's policy of getting international institutions back to the basics.

That means, we must promote a strong international financial system, support access to affordable, reliable energy, restore a fair system for global commerce, ensure that the U.S. dollar remains the world's reserve currency, and refocus international institutions on their core missions.

During the first Trump Administration, I had the honor of serving as Deputy Director of the National Economic Council under Larry Kudlow. To borrow a phrase from him, the international economic system needs to be "growthier." As part of getting international institutions back to basics, they need to re-prioritize economic growth.

We also must ground our trade policy in the defense of national and economic security and ensure the promotion of domestic investment and a firm commitment to empower American workers, manufacturers, and Main Street U.S.A.

Under the leadership of President Donald Trump and Secretary Bessent, I am confident that the United States can realign the international economic system to better advance American interests while also supporting global prosperity.

Thank you for your time today, and I look forward to answering your questions.