

**Opening Statement for Benjamin Black**  
**Nominee to be Chief Executive Officer**  
**of the United States International Development Finance Corporation**  
**Senate Foreign Relations Committee**  
**June 10, 2025**

Chairman Risch, Ranking Member Shaheen, and Members of the Committee, thank you for having me here today and for the time you and your staff have spent with me, in anticipation of this hearing. Senator Cotton, thank you for your kind words and for your friendship over many years. This Committee's insights and judgments are critical to serving all Americans' interests by executing foreign policy objectives through strategic and economic development investing.

I'm honored to be nominated by President Trump to be the Chief Executive Officer of the United States International Development Finance Corporation, and am forever grateful for his trust and faith in me.

My wife, Charlotte, is here with me today. I want to thank her for her love, support, and encouragement.

I aim to make her and our son, Rafe, proud every day.

Charlotte's father, Tempel, is the mayor of a small town in Illinois, and while political process is not new to her, her patience and understanding throughout this process have been tremendous.

My parents are also here today and I want to thank them from the bottom of my heart. They have been great parents.

Together with my brothers, sister, brother-in-law, family, and friends who have mentored me and played such crucial roles in my life, I thank you for your love and support.

I also want to wish a very happy birthday to my twin nephews.

Throughout this confirmation process, I've relied on the input, guidance and support of the current acting, as well as the former leadership of both DFC and its predecessor, OPIC. I'm deeply grateful to Scott Nathan, Adam Boehler, Ray Washburne, and Rob Mosbacher Jr. I appreciate their support for my nomination and the agency.

I also want to thank the fantastic group of hard-working professionals at DFC, its interagency partners, and those at the Departments of State, Commerce, and Treasury with whom I have met in preparation for this confirmation process. This is an exciting and important time for DFC. I believe the agency is positioned to achieve great things on behalf of the American people.

DFC was created with bipartisan support and a consensus that it could be an effective tool of US foreign policy. DFC can be a catalyst for bringing private capital to worthy projects that serve the United States' strategic foreign policy objectives. It can promote economic development in allied and potential ally nations. The creation of DFC through the BUILD Act of 2018, codified DFC's dual mandate of both economic development and strategic foreign policy priorities, provided an enhanced investing toolkit, and expanded the scope of investment targets. Implicitly and explicitly

Congress has challenged DFC to make a greater impact and to serve as a substantive economic counterweight to China and its Belt and Road Initiative and other global strategic competitors.

My consultations with members of this Committee and staff have been very valuable and informative. If confirmed, I look forward to working with Congress to shape and to continue to grow DFC's capabilities and capacity, so that it can properly fulfill the responsibilities it has been given.

The challenges facing our nation and the world today can seem overwhelming, but the opportunity for DFC to be part of meaningful solutions is enormous. If confirmed, I will draw on my 20+ years of investment, managerial and legal experience to help DFC pursue this mission. I will dedicate myself to making sure the agency has the right strategy, resources, structure, and processes to efficiently and effectively source, analyze, and underwrite investment opportunities. And after deployment to properly and continually measure and monitor portfolio investments.

If confirmed, I will do my utmost to integrate and partner with private sector capital providers and investors to effectively scale capital deployment, increase opportunities for American companies and workers, and help DFC become a best in class financial institution and resource for the United States.

There's one final person I'd like to thank today, and that's my grandfather, Ira Ressler. He served as a Technical Sergeant and Rear Gunner in the Army Air Corps up in the Aleutian Islands during World War II, and afterwards attended College and Law School on the GI Bill. His service and patriotism inspired my lifelong dream to serve my country and pursue public service. He was my hero, and though he passed away 25 years ago, his lessons and moral character remain deeply ingrained on my consciousness. I am proud to be an American and it would be the honor of a lifetime to serve my fellow citizens and further the interests of the United States of America. Thank you for considering my nomination. I look forward to your questions.