

Testimony of Eliot Pedrosa
Nominee to be U.S. Executive Director of the
InterAmerican Development Bank (IDB)
Hearing Before the Senate Foreign Relations Committee
May 21, 2019

Chairman Risch, Chairman Rubio, Ranking Members Menendez and Cardin, and Members of the Senate Foreign Relations Committee:

I was privileged last year to be advanced by this Committee and confirmed by the full Senate to represent the United States as Alternate Executive Director of the Inter-American Development Bank. Today, I am before you again as President Trump's nominee to serve as Executive Director. I was humbled to be nominated and confirmed last year; doubly so now. I want to thank the President and Secretary Mnuchin for their continued confidence in me, and I would like to thank each of the distinguished members of this Committee for giving me the opportunity to present my qualifications for your consideration as you again discharge your important constitutional role in providing advice and consent on the nominations before you today.

I also I want to thank my family for their love and support. My wife, Nilda, is here. She is my inspiration, my hero, and my love. Our nine-month old twins, Emma Rose Adlin and Elias Augustus, are at home today, and although they are still too young to watch this hearing live, during the many, many times, I bore them with it when they are older, I have a message for them. Emma Rose, Elias, Mom and Dad love you very much. We are proud of you today and we will be proud of you every single day as you grow up.

I also want to thank my parents, Elier and Ines, and my in-laws, Ricardo and Nilda, who also could not be here today but are livestreaming the proceedings back home in Florida. Chairman Rubio and Ranking Member Menendez, my parents, like yours, risked everything to escape tyranny so that their son could be born and live in a land of freedom and opportunity. This country welcomed my family and yours and thousands like them, offering liberty, equality, and the opportunity for prosperity. I am forever grateful to my family and to my country, for the life they've given me.

Over the past year, I've had the honor of representing my country on the Board of the IDB. During that time, and throughout my 18-year career in private legal practice, I have been blessed by the opportunity to work with stakeholders throughout the Americas, from Mexico down to the Southern Cone. This is a region blessed with incredible promise and opportunity, rich natural resources, and warm, dynamic people.

But I have seen first-hand some of the challenges the region faces. In too many places, weak institutions, unchecked corruption, political instability, and economic uncertainty throttle investment and prevent sustained growth. Since the IDB's founding 60 years ago, millions have been lifted out of poverty, but tens of millions still live below the poverty line. The power of the free market and democratic government have together unleashed prosperity on unprecedented levels, but too many citizens of the Americas are still deprived of their basic rights to life, liberty, and economic opportunity by corrupt and oppressive governments, violent criminal gangs, and the crushing weight of hopelessness.

As Americans, it is in our vital national interest to run towards these challenges, not away from them, and to work to help our neighbors create, nourish, and sustain stable, prosperous democracies in every corner of our shared hemisphere.

If I am fortunate enough to be confirmed, I will devote myself to working in partnership with my colleagues, both in the Executive Branch as well as the Congress – and particularly in this Committee – to ensure that the IDB continues to be an important part of the solution to regional problems. I firmly believe that American leadership and sound investment, both public and private, can change outcomes in the region for the better, and I hope to continue to have the opportunity to work with you and your staffs to achieve that goal.

Mr. Chairman and Ranking Members Menendez and Cardin, I thank you again for this opportunity to appear before you and the other Members of the Committee, and I look forward to your questions.