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Mr. Chairman, Ranking Member Johnson, and distinguished Members of the Senate Committee on Foreign Relations:

I thank you for the privilege to appear before you today. I also want to specifically thank Senator Bennett for his kind words in support of my nomination. I am deeply appreciative for the trust and confidence placed in me by President Obama and Secretary Kerry for nominating me to serve as the Ambassador representing the United States at the Organization for Economic Cooperation and Development, the OECD.

I sit before you today as a testament to the remarkable promise of the American dream. I came to the United States at the age of 17 from one of the poorest countries on Earth, determined to persevere against all challenges. After graduating from Claremont McKenna College and Pepperdine University, I built a 30-year career in the banking industry, ultimately serving as the Vice Chairman of U.S. Bank and as a member of its Management Committee. The poverty I left behind in Ethiopia has left an indelible mark on me – and through my work with community-based charities and international aid organizations I've done my best to give back to my community and my country, the United States of America.

It was my greatest honor when, in 2009, President Obama asked me to serve my country as the Chief Executive Officer of the Millennium Challenge Corporation. As you know, MCC's mission is to eliminate poverty through economic growth – using a competitive selection process, country-led solutions to eliminating barriers to growth, and promoting country-led implementation. At MCC, I provide leadership to an outstanding 300-person workforce, and manage a \$9.4 billion portfolio. I have had the great pleasure of visiting 19 of MCC's partner countries around the world, visiting our Embassies and meeting with our Head of State partners to deliver sometimes difficult messages about the importance of good governance, sound economic policies, and democratic rights. Since taking over the MCC, I've signed \$2.44 billion to developing countries. More importantly, in consultation with our Board of Directors, we've not been afraid to make the tough decision about which investments ***not*** to make because of a country's poor performance.

Mr. Chairman, I believe that my life experience - prior to and including my time serving in the Federal Government - has uniquely prepared me to be the U.S. Ambassador to the OECD.

My time in both the private sector and at MCC has given me a great appreciation for consistently applied policies and standards that promote a level playing field for all business. And I believe the OECD's value is found in its role as the advocate of a liberal, market-based economic system based on shared democratic values, and as a source of support for members and non-member countries that seek its assistance in adhering to OECD standards and best practices.

The OECD plays a pivotal role in developing consensus on the economic rules of the road that are key to sustainable, global economic growth and broad-based prosperity. The Organization's core strengths are in producing well-regarded economic and statistical analysis -- allowing countries to benchmark against each other and learn from best practices – and in serving as the venue where networks of regulators and

government officials agree on market-enhancing rules on export credits, anti-bribery, sovereign wealth funds, international investment and competition policy.

If confirmed, I will press the OECD to continue its core work of improving the functioning of markets and of governments, resisting protectionism, encouraging fair and efficient systems of taxation and investment, creating good jobs, fighting against corruption and promoting the openness, propriety, integrity, and transparency of business and governments. If confirmed, I will work with other nations through the OECD's Development Assistance Committee, to advance U.S. development priorities, especially supporting the Millennium Development Goals, and the critical work on making aid more effective by better aligning donor and partner priorities, empowering developing countries to build capacity and assume greater ownership for their own futures, and strengthening mutual accountability. I am passionate about this work because I have seen first-hand the meaningful and measurable impact every dollar the United States spends on foreign assistance can have on the lives of people around the world. These are the values I worked for while at the MCC, and if confirmed, I will continue this work as the U.S. Ambassador to the OCED.

I will work vigorously to advance our strategic priority to press the OECD to move beyond a European focus to extend its influence to important emerging economies. Over the past 50 years, the OECD has expanded its membership from the original 20 countries to 34, is currently in accession discussions with the Russian Federation, Colombia and Latvia and will consider granting roadmaps to Costa Rica and Lithuania in 2015. I will advance U.S. efforts to encourage the OECD to expand its efforts to work with key emerging economies to spread OECD standards, values and best practices. The United States has been a key supporter of the OECD's "key partner" initiative, which has formalized and expanded cooperation with Brazil, China, India, Indonesia and South Africa. The OECD's Enhanced Engagement outreach to these countries is a powerful tool for reengineering the OECD for the 21st Century and complements the dialogues the United States is having with these nations bilaterally and in other venues. If confirmed, I will work to enhance the Organization's engagement with South East Asia in order to spread OECD standards to that critical region.

If confirmed, I will focus on ensuring the OECD embodies best management practices. I will push to accelerate OECD's efforts to reform its governance in order to improve its efficiency and effectiveness.

I firmly believe that the work of the OECD - and our efforts to ensure OECD supports U.S. priorities - is fundamental to enhancing our collective security and common humanity for a more prosperous, peaceful world.

Mr. Chairman, if confirmed, I look forward to continued consultations with this Committee and its staff, both here in Washington and during the visits of congressional delegations to Paris.

Mr. Chairman, I thank you and Members of the Committee for this opportunity to address you. I am humbled to be nominated to be the U.S. Ambassador to the OECD. If confirmed, I will do all that I can to ensure a modern and relevant OCED for the 21st century. I would be happy to answer your questions.