



DEPARTMENT OF THE TREASURY OFFICE OF PUBLIC AFFAIRS

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Statement of Tony Fratto Nominee for Assistant Secretary for Public Affairs U.S. Department of the Treasury

Chairman Grassley, Ranking Member Baucus, and members of the Senate Finance Committee, thank you for the opportunity to appear before you today. It is a great privilege to be considered for the position of Assistant Secretary of the Treasury for Public Affairs. I appreciate your taking the time to consider my nomination during this very busy time.

As all of you know, none of us are able to consider taking on positions in this line of work without the support and sacrifices of our families. Certainly I am no exception. My wife, Judy, and my children, Antonio and Juliette, have seen less of me than is fair in recent years. I am grateful every day that they still stand by me, and I'm very happy that they're all here today.

I am truly honored that President Bush has nominated me to serve in this position. I believe in the President's leadership and have been proud to champion his economic policies while working in this Administration.

Growing up in Pittsburgh, as a first-generation American, I learned that hard work breeds success. If I have had any success in my career it has come because of that work ethic, so much a part of the fabric of my hometown, and because of the opportunities others gave me.

Fifteen years ago I came to Washington with a degree in economics and a chance to work for a then very young first-term congressman, now Senator, Rick Santorum – a member

of this Committee. Senator Santorum was the first public official to give me the job of working as a spokesman, and set me on a career path which I hadn't intended to take, but have found to be a rewarding role where I can make a contribution in the public debate of important issues. Since then, I have had the opportunity to work with other distinguished officials, Governor Tom Ridge, Secretary Paul O'Neill and now Secretary John Snow and I value the time I spent with each of them.

I am also honored to have spent the past five years working at the U.S. Treasury Department. The Treasury Department has been the locus of American economic policymaking since Alexander Hamilton first served as Treasury Secretary, and it continues in that tradition today. I have the distinct privilege of representing the work of some of the world's finest economists and policymakers. Both the appointed staff and career staff are exceptionally talented and dedicated. In serving as their spokesman, they have helped me to sound smarter than I really am every day.

Treasury's Office of Public Affairs plays a crucial role in communicating our economic policies, both here at home and to international audiences. The public debate of these policies is enhanced when we present with clarity our views, and the data that support them, to the public, the news media, financial markets, and to the Congress. I take this responsibility seriously, and promise to do my best to live up to this Committee's expectations if I am confirmed for this position.

Thank you very much, Mr. Chairman. I look forward to responding to questions from you and the Committee.