

Statement of John K. Veroneau
Nominee for Deputy United States Trade Representative
Before the Senate Finance Committee
September 21, 2006

Chairman Grassley, Senator Baucus, distinguished members of the Committee, it is a pleasure to appear before you today. I deeply appreciate your time and consideration.

I am grateful for the confidence shown in me by the President and Ambassador Schwab in nominating me for this position.

I would like publicly to thank my wife, Carol, and our sons, Sam and Zach, for supporting my continued interest in government service.

While previously at USTR, I had the pleasure of working with this Committee on many trade policy and enforcement issues.

I applaud the committee's bipartisan approach to trade and, if confirmed, look forward to working closely with you to advance a strong trade agenda.

I believe strongly that open markets best serve America's long-term interests but recognize that even the best policies are for naught if they lack political support.

It is incumbent upon those of us who endorse global trade to ensure and to demonstrate that – over time – open markets serve the interests of all Americans.

Those of us who benefit most directly and immediately from a global economy must redress those who – in the short term – may be adversely affected. We must support policies that encourage job creation and help workers in acquiring new skills.

At the same time, it is important to realize that the global economic pie is not fixed. Trade between nations enhances the well-being of citizens in both countries.

Twenty five years ago, I helped Cambodian refugees, fleeing genocide under Pol Pot, to build new lives here in America. Today, economic opportunities exist in Cambodia – thanks in part to trade agreements – that simply did not exist at that time.

Economic progress in Cambodia is good for Cambodia. It is also good for America. Consumers benefit from a wider choice of goods and over time Cambodia will provide a growing market for U.S. exports. Greater economic and political stability in Cambodia will also enhance our security interests in that part of the world.

Open trade, along with technological changes and other factors, have made the early 21st century a period of unprecedented economic growth and change in the world.

The challenge of the next few years will be to continue to secure the benefits of a global economy while building political support for institutions and policies that make global integration possible.

The Chairman of the Federal Reserve Bank recently cautioned that further global economic integration “should not be taken for granted.” He then pressed the need “to ensure that the benefits of global economic integration are sufficiently widely shared.”

I share Chairman Bernanke’s sentiments in this regard.

If confirmed, I welcome the opportunity to work with the Committee to advance vigorously our trade interests and to maximize the benefits of global integration for all Americans.

I thank you for your time and consideration.