



U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

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Opening Statement of Anthony Ryan, Nominee, Assistant Secretary for Financial Markets

Before the Senate Finance Committee

Chairman Grassley, Ranking Member Baucus, and members of the Finance Committee, thank you for inviting me to appear before you today. I am honored that President Bush has nominated me to serve as the Assistant Secretary of the Treasury for Financial Markets, and I am especially grateful for Secretary Paulson's trust and confidence. I am also indebted to my family – from my parents who instilled in me strong values, to my wife Ann, and to our four children who have all supported my decision to serve.

If confirmed, I look forward to working with Secretary Paulson, Under Secretary Steel and the rest of the Treasury team, along with others in the Administration and Congress, on the myriad of issues impacting our financial markets.

Our financial markets play a seminal role in helping our economy achieve sustainable growth. We possess the largest, most liquid and most efficient financial markets in the world. We must build on this foundation and continue to ensure our financial markets not only remain strong, but gain in strength. If confirmed, I would very much look forward to contributing to that effort.

U.S. Treasury obligations are respected around the world as they reflect the safety and soundness of our markets, as well as the quality of our economy. As stewards, I believe we have an obligation to our citizens to manage the government's fiscal matters most effectively. The collective results impact every American – directly and indirectly. If confirmed, I would work to fulfill that obligation by implementing sound policy,

addressing the strategic issues and responsibly managing the specific functions within the office.

Over the past 20 years, I have had the opportunity to directly participate in the financial markets, either investing or advising many institutional pension clients, endowments, and mutual fund boards. Having managed multi-asset class portfolios, traded in capital markets around the world, and worked with many global investors, I have developed a broad perspective and appreciation for the U.S. financial markets, the institutions which regulate them and the aggregate role they play in facilitating our economic growth and savings.

Successfully managing our financial matters requires a collaborative effort. For that to occur, we must recognize the critical importance of communication. If confirmed, I would seek to ensure a constructive dialogue with members of this Committee and your staffs, as well as others – including those in the global marketplace. The Treasury Department, under the leadership of Secretary Paulson, is very committed to fulfilling its mission, and if confirmed, I would welcome the opportunity to contribute to the Treasury Department's longstanding tradition of excellence.

I appreciate the time that members of this Committee have taken to consider my nomination, and I would be happy to answer any questions.