



For Immediate Release  
April 19, 2010

Contact: Scott Mulhauser/Erin Shields  
202-224-4515

**Floor Statement of Senator Max Baucus (D-Mont.)**  
**Regarding the Nomination of Lael Brainard to be Under Secretary of Treasury**  
**for International Affairs**  
*(as prepared for delivery)*

Mr. President, today, at long last, the Senate is considering the nomination of Dr. Lael Brainard to be Under Secretary of Treasury for International Affairs.

President Obama nominated Dr. Brainard more than a year ago, in March of 2009. After an extensive vetting process, the Finance Committee held a hearing on her nomination in November of last year. And the Finance Committee favorably reported her nomination with a bipartisan majority in December of last year.

The path to her Senate confirmation has been neither short nor easy. But throughout this process, Dr. Brainard has demonstrated persistence and determination.

These vital qualities supported her well as a nominee. And these qualities will support her well as she assumes her responsibilities as Under Secretary of Treasury.

The world economy is emerging from a deep economic recession. America must lead the way to recovery. And we must do so by creating jobs, reducing unemployment, and encouraging smart, balanced growth here at home.

But the health of the global economy does not rest on our shoulders alone. The recent financial crisis has demonstrated how interconnected our world is.

The world's many national economies have the potential to rise together. And they have the potential to fall together, as well.

To ensure a stable, prosperous economic future, countries must work together to support balanced economic growth. No country can rely solely on export-driven growth, just as no country can rely solely on its domestic consumption.

But this economic rebalancing will not happen overnight. The global economic downturn has been powerful because of its persistence. And we must be just as persistent and determined in our efforts to overcome the effects of this crisis.

As Under Secretary of Treasury for International Affairs, Dr. Brainard will lead our bilateral and multilateral efforts on these issues. She will work with key trading partners such as China and the European Union. And she must help to guide our country from an economic recovery to economic growth.

Dr. Brainard has demonstrated that she has the knowledge, skills, and abilities to confront the tasks that lie ahead. She is a brilliant and hard-working analyst. She has shown the tenacity and doggedness necessary to be successful as Under Secretary for International Affairs. And she has revealed that she has the persistence and determination to address the vital issues facing America and the global economy today.

Throughout this confirmation process, Dr. Brainard also has shown her dedication to serving the Treasury Department, the President, and the American people.

I am confident that she is up to the task for which she has been nominated. And I urge the Senate to approve her nomination.

###