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Oral Statement
Senate Committee on Finance
July 23, 2015

Chairman Hatch, Ranking Member Wyden, Members of the Senate Finance Committee, thank you for welcoming me here. It is a tremendous privilege to be considered by this Committee as the nominee for Deputy United States Trade Representative. Considering the achievements of those who have served in this position and the urgency of our nation's leadership on trade, it is also humbling to sit before you today. I am grateful to President Obama and Ambassador Froman for their confidence in me.

With your permission, I would like to introduce my architect husband, Ronald Finiw, who joins me here today. As I've changed jobs and moved between cities, Ron has been the constant, the love of my life, and my unflagging supporter for the past 41 years.

I'd also like to recognize two other major influences in my life:

- My mother, Maria Pita, a Spanish immigrant and proud American, who gave me the gift of being raised bilingual;
- And my late father, Louis Lago, child of Spanish immigrants and World War II Navy veteran.

They instilled in me a thirst for learning, and burst with pride when I became my family's first college graduate. As a 30-plus year civilian employee of the Department of Defense, my father also shared his pride in being a public servant – a lesson that has shaped my career in federal, state and local government.

Throughout my time in government, I have seen first-hand the power of trade and investment to improve lives. Whether it was in New York, where as the President and CEO of the state's economic development authority, I was able to help revitalize the decaying Brooklyn waterfront where my grandfather had once worked on a tug boat. Or in my current role at Treasury, where I have worked with the World Bank and regional development banks to increase poor women's access to capital, allowing them to build businesses and support communities – and, over the long term, create export opportunities for U.S. businesses, small and large.

President Obama and his team at USTR, with the support of this Committee and the full Congress in passing the three recent trade bills, are pursuing the most ambitious trade agenda in a generation, an agenda that is designed to support more good jobs in the United States, strengthen the middle class, and build on the gains that we have made in recent years.

Agreements with 11 other countries in the Asia-Pacific region and the European Union's 28 Member States are at the heart of this trade agenda. Once concluded, the Trans-Pacific Partnership (TPP) and the Transatlantic Trade and Investment Partnership (T-TIP) will give the United States unfettered access to two-thirds of the global marketplace.

The Obama Administration is also pursuing landmark agreements in Geneva that would eliminate tariffs for 90 percent of trade in information technology products and environmental goods, as well as liberalize services trade with 75 percent of the world's services market. These agreements will support additional good-paying jobs in sectors where the United States has a competitive advantage.

These agreements provide an unparalleled opportunity for the United States to continue shaping the rules of the road for the world trading system. However, if the United States does not adapt our trading system to better reflect today's global economic realities, we risk ceding leadership to other countries – countries that may not share our interests and our values, and that may pursue their own regional initiatives with weaker standards for protecting labor, the environment and intellectual property.

The trade deals that our negotiators strike will level the playing field for U.S. workers, farmers, ranchers, businesses and service providers. I understand full-well, however, from my vantage point at Treasury and my prior service at the Securities and Exchange Commission that our international agreements require vigilant monitoring and enforcement. The Obama Administration has filed 19 complaints at the WTO and we have won every one of them. If confirmed, I will work to ensure vigorous implementation and enforcement of all of our multilateral, regional, and bilateral agreements.

I must again thank this Committee and Congress for having passed a historic trade package – Trade Promotion Authority (TPA), Trade Adjustment Assistance, and the Trade Preference Extension Act. These are critical steps that will allow us to conclude and enforce high-standard agreements; give middle-class workers the fair shot that they deserve to compete and win in today's global economy; open markets for our small businesses and innovators; and support a prosperous future for millions throughout sub-Saharan Africa, Central and South America, the Caribbean, and the rest of the developing world.

These are ambitious goals, but as heirs to a long tradition of American leadership on trade – leadership that has routinely risen above party divisions to advance our nation's interests and values – we should aim for nothing less. And thanks to the strong leadership of this Committee, trade policy remains among the most promising areas for bipartisan cooperation.

Delivering on these promises depends on close cooperation between Congress and the Executive Branch. There will be no TPP and no T-TIP without a strong partnership that begins here. Thankfully, with TPA in hand, we have the framework for the strong partnership that our nation needs to continue leading on trade.

It would be an honor to help to carry out the marching orders that Congress has provided the Obama Administration through TPA. I know that this Committee and USTR have a long history of partnership and, if confirmed, I commit to maintaining that same level of cooperation.

Thank you again for the opportunity to appear before you today. I am happy to answer any questions that you may have.