



U.S. TREASURY DEPARTMENT OFFICE OF PUBLIC AFFAIRS

EMBARGOED UNTIL 2:30 P.M. October 30, 2007
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STATEMENT OF DANIEL HEATH NOMINEE FOR U.S. ALTERNATE EXECUTIVE DIRECTOR INTERNATIONAL MONETARY FUND BEFORE THE SENATE FOREIGN RELATIONS COMMITTEE

Chairman Menendez, Ranking Member Hagel, and members of the Committee, thank you for the opportunity to appear before you today. I am honored that President Bush has nominated me to serve as the United States Alternate Executive Director at the International Monetary Fund, and if confirmed, I pledge to work with this Committee, the full Congress, Secretary Paulson and the rest of the Administration in furthering U.S. international economic policy goals and the well-being of the American people.

First, I would like to thank my wife Jane and our sons for their support of my commitment to public service. For much of the past six years I served as Associate Director of the National Economic Council. In this capacity, it has been my privilege to promote policies leading to economic growth and stability for the good of all Americans. Throughout my previous roles in Federal government and the private sector in Europe, I worked to expand international trade and investment of benefit to our country. If confirmed, I look forward to bringing my skills, knowledge and experience to help pursue policies that are a priority for the United States.

As you know, the IMF is entering a new period, marked by new leaders, credit market turbulence, and strength of emerging market countries. Its mandate to promote international monetary cooperation and expand job-creating trade will require the IMF to intensify its own leadership towards transparency in public policy, market-based reforms to generate sustained growth, and fiscal and monetary policies that strengthen government accounts and reduce the risk of crisis. With its near global membership, and effective U.S. guidance, the IMF is well-positioned to set standards in these important areas. The United States strongly supports recent IMF decisions to better assess countries' economic policies, including exchange rate activities. If confirmed, I look forward to working with my colleagues to implement these vital reforms.

Mr. Chairman, dedicated Administration officials and Congressional leaders over many years have helped to expand economic opportunity in the U.S. through domestic policies and the policy fundamentals for economic growth and stability in other countries. There are new challenges to global economic performance, and if confirmed, I will demonstrate enthusiasm and good judgment in doing my part to improve IMF policies and practices needed in our time.

I am grateful to have the privilege of your considering my nomination. I would be pleased to answer any questions. Thank you.