

Testimony of Erik Bethel
Hearing Before the Senate Foreign Relations Committee
To Consider the Candidacy for
Alternate Executive Director IBRD

Chairman Corker, Ranking Member Cardin, and distinguished Members of the Foreign Relations Committee, it is a great privilege to appear before you today. I am honored that President Trump nominated me to serve as the United States Alternate Executive Director of the International Bank for Reconstruction and Development, and I am grateful for the support of the President and Secretary Mnuchin.

Before I begin, I'd like to introduce members of my family sitting in the audience today: my wife Michelle, my children Ana Cristina, Nicolas, and Panchi, and my mother Diana, an émigré from Cuba. I would also like to acknowledge my late father Paul Bethel who spent a career in public service with the U.S. Department of State. His legacy is critical to my being here with you today. Most importantly, I'm especially grateful to have my wife Michelle in my life, and for her continued support of my desire to serve our nation.

I've long aspired to work in the public sector, especially in the capacity of finance, emerging markets, and poverty reduction. Furthermore, I strongly believe in the mission of the World Bank. I look forward to sharing my objectives as a candidate and to answering any questions involving my qualifications and experiences.

For more than two decades, I have worked at the intersection of finance and emerging markets. I have also lived and worked in Latin America and Asia. If confirmed, I will utilize my professional experiences to promoting the mission of the World Bank and furthering U.S. interests.

Cycles of corruption, poverty, and crime pose an enduring threat to the immense potential of the developing world. I believe that it is important to address these issues. We would be wise to heed the words of Edmund Burke who said, "The only thing necessary for the triumph of evil is for good men to do nothing." If the developing world is to realize the future it deserves, it must overcome these longstanding obstacles with the support of organizations like the World Bank.

If confirmed, I would seek to leverage the U.S. contributions to the bank in order to ensure that its finance efforts are used productively and that they remain consistent with our nation's foreign policy interests. I will also advocate for additional efforts to curb corruption, human trafficking, and abuses of power in order to promote opportunities for those in the developing world to live longer, healthier, and better lives. Finally, if confirmed as Alternate Executive Director of the IBRD, I will work closely with the Members of this Committee and its staff, and with other Members of Congress, to perform my responsibilities as effectively as possible.

Mr. Chairman, I thank you for this opportunity to appear before you and the other Members of the Committee, and I look forward to your questions.