

**STATEMENT OF MR. JOSE W. FERNANDEZ
NOMINEE FOR UNDER SECRETARY OF STATE FOR ECONOMIC GROWTH,
ENERGY
AND THE ENVIRONMENT
SENATE COMMITTEE ON FOREIGN RELATIONS
APRIL 28, 2021**

Thank you, Chairman Menendez, Ranking Member Risch and Members of this Committee for the opportunity to appear before you today.

I am honored to come before you as President Biden's nominee for Under Secretary of State for Economic Growth, Energy, and the Environment. I am grateful for the confidence shown in me by the President and Secretary Blinken. If confirmed I will consult frequently with this Committee as we work to serve the interests of the American people.

Nearly a dozen years ago, in the midst of the Great Recession, I appeared before this Committee as the nominee for Assistant Secretary of State for Economic, Energy, and Business Affairs. I now come to you at a moment that is no less dire. A pandemic has robbed the lives of more than 570,000 Americans and millions more around the world. Generations wonder whether we can avert a climate cataclysm. Emboldened rivals seek to expand their influence at America's expense. And traditional allies question whether the United States will remain at their side.

I come to you today under circumstances different from those we faced in 2009, but the reasons that brought me here have not changed. My family and I left Cuba as refugees in 1967. We were fed in food kitchens run by charities and lost the lease in our first home, but when we settled in New Jersey and my mother took a job as a seamstress in a local factory and my father became a bank clerk, we began to rebuild lives upended by revolution, fear and deprivation. A decade later, in a country that owed us nothing, I had received scholarships to Dartmouth College and Columbia Law School, where I was challenged and nurtured by educators I will never be able to repay.

In short, I have lived the promise of America. I know that trading essential liberties for economic security is a false bargain. And I believe to my core that a humble but confident nation that celebrates its diversity while striving to reach a more perfect union can inspire others to tackle the existential challenges of our time.

With the exception of my four years in Washington as Assistant Secretary, I have practiced commercial law in New York since 1980. I have represented U.S. investors operating in troubled countries, and foreign investors seeking to raise funds in our capital markets or navigate the U.S. foreign investment system. I have advised governments in Africa and Latin America on pro-growth policies. Unfortunately, over the last year I have also witnessed how workers and businesses everywhere have foundered in economies ravaged by COVID-19.

If confirmed I will seek to advance foreign policy initiatives that will benefit the American people, and particularly our middle class, focusing on five priorities:

- 1. The State Department's critical role in stopping COVID-19:** As Secretary Blinken has said "This pandemic won't end at home until it ends worldwide." As Under Secretary I would work to advance global vaccination, secure critical supply chains, support safe international transportation systems, and--more broadly-- promote inclusive economic recovery and effective global health systems.
- 2. Environmental and energy policies to accelerate economic growth:** President Biden's Executive Order on tackling the climate crisis established as a national priority raising global climate ambition and integrating climate considerations across a wide range of international fora. There is no challenge greater than climate change, and we must work to enlist all countries. We also need to ensure that our workers will share in the benefits of the new economy.
- 3. Free, fair, and reciprocal trade:** The United States needs to focus on common goals with our trade partners while working to remove trade irritants. We also need to support American innovation by enlisting partners to protect intellectual property rights overseas and prevent strategic competitors from circumventing the rules.
- 4. Leadership in the digital economy and emerging technologies:** U.S. technology companies face increasing challenges in maintaining U.S. preeminence in cutting-edge science and technology. We need to engage diplomatically and with industry stakeholders to maintain U.S. competitiveness and ensure that international norms and standards are fair and transparent.
- 5. Facilitating new market opportunities for U.S. firms:** As the Department's senior economic official, I would direct our network of economic officers in embassies around the world to help U.S. firms expand overseas, creating jobs in the United States and contributing to our economic growth. Competing in the international arena is a strategic imperative for the United States and an opportunity for our companies and workers.

Let me conclude by stressing that, if confirmed, I would be honored to serve with Secretary Blinken and my counterparts throughout the U.S. Government in support of the President's economic policy agenda. I will also seek your counsel throughout my tenure.

Thank you. I look forward to your questions.