

Written Testimony of M. Fabiana Jorge
Nominee to Serve as Alternate U.S. Executive Director of the Inter-American
Development Bank (IDB)
Before the United States Senate Committee on Foreign Relations

Chairman Menendez, Ranking Member Risch and distinguished Members of the Senate Foreign Relations Committee, thank you very much for the opportunity to appear before you today. I am humbled and honored to have been nominated by President Biden to serve as the Alternate U.S. Executive Director of the Inter-American Development Bank.

I am the youngest of seven children, born and raised in Argentina. From a very young age, my parents, my school and my religion reinforced the importance of trying to make the world a better place. I am deeply thankful to my parents and siblings for their unconditional love and the values they taught me.

I was in sixth grade in March 1976 when a military coup d'etat took place in Argentina and I remember the discussion that my parents had that night about what was about to come. By the end of its rule, the dictatorship had kidnapped, tortured, and killed over 30,000 people. This experience changed me in a profound way and has deepened my love for the United States, our democracy, our freedoms, and the opportunities we have to work hard and to live the American Dream.

I began my career in Argentina as a trade negotiator and a professor at a university. I organized the first seminars on political campaigns after the fall of the military government. That is how I met the love of my life, my husband Doug, who is here with me today. Just a few weeks ago we celebrated our 30th wedding anniversary. I am so grateful to God for the family that we have built together with our wonderful children Christopher, Phillip and Nicole.

During my first decade in the United States, I opened and ran Latin America and Caribbean practices for two firms. At one of these firms, Verner Liipfert or DLA Piper as it is known today, I was blessed to work with leaders on both sides of the aisle, such as former Treasury Secretary Lloyd Bentsen and Senator Bob Dole. For the past 21 years, I have been the owner of a consulting firm representing clients on matters regarding trade, international businesses, and access to affordable medicines. I learned to work with different stakeholders, to build coalitions, and to appreciate the importance of seeking common agendas, independently of where each person was coming from.

As this Committee knows, the COVID-19 pandemic has devastated Latin America and the Caribbean. In 2020, while global GDP contracted 3.5%, the region's GDP decreased on average by 7%, with some individual countries experiencing a significantly higher rate. Poverty in Latin America rose 12.5%, affecting more than 33% of the population. Over 200 million people are now poor in the region.

As of December 6, 2021, the region had 18% of the COVID-19 cases worldwide and 29% of the deaths even though Latin America and the Caribbean represent only 8.4% of

the world population. If confirmed, I look forward to advancing U.S. interests in Latin America and the Caribbean by helping our partners recover from the COVID-19 pandemic and develop greater resilience to pandemics.

To foster political stability in Latin America and the Caribbean, we need to ensure sustainable and inclusive economic growth and job creation by fostering more regional integration, a better enabling environment for the private sector, stronger macroeconomic policies, and better governance, including anti-corruption, institutional capacity, respect for the rule of law and democratic norms. This is particularly true given the efforts of China and Russia to increase their influence in Latin America. The Inter-American Development Bank is uniquely positioned to make a difference by providing development financing that reduces poverty and inequality and, if confirmed, I will work closely with the Committee to advance our national interest in stability and progress in the region. Having worked with the IDB, I am well-equipped to serve as Alternate ED, as I understand the Bank's potentially transformational role in generating economic growth through its work.

Latin America and the Caribbean should be key strategic partners for the United States on economic and security issues. If confirmed, I will work with the Biden Administration, Congress, and the professionals at the IDB to help the region prosper and play a new and important role in the global value chain.

Chairman Menendez, Ranking Member Risch and distinguished Members of the Committee, thank you again for your consideration and I look forward to answering your questions.