POSITION DESCRIPTION

**undersecretary for international affairs, department of the treasury**

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| **OVERVIEW** | |
| Senate Committee | Finance |
| Agency Mission | The Treasury Department is the executive agency responsible for promoting economic prosperity and ensuring the financial security of the United States. |
| Position Overview | Treasury's Office of International Affairs protects and supports U.S. economic prosperity by strengthening the external environment for U.S. growth, preventing and mitigating global financial instability, and managing key global financial challenges.​ |
| Compensation | Level III $168,400 (5 U.S.C. § 5314)[[1]](#endnote-2) |
| Position Reports to | Secretary and Deputy Secretary of the Treasury |
| **RESPONSIBILITIES** | |
| Management Scope | In fiscal 2020, the Department of the Treasury had $1,152 billion in outlays and 84,050 total employment. The Undersecretary supervises two assistant secretaries—international finance and international markets and development; has oversight over the U.S. representation to international financial institutions and the respective U.S. executive directors (akin to an ambassador) at the IMF, World Bank and the regional development banks; and has oversight of U.S. financial attaches in 10 countries. |
| Primary Responsibilities | * Advises on U.S. response to global macroeconomic and financial developments, including debt, currency and energy markets. * Serves as the lead for the administration on G7 and G20 financial and macroeconomic issues, as well as the lead negotiator for international coordination of financial regulation through the Financial Stability Board (FSB) and the U.S.-EU dialogues. * Takes the lead on trade and investment negotiations that deal with financial services or capital flows. * Monitors regional macroeconomic and financial developments for Europe, Middle East, Western Hemisphere, Asia and Africa. * Leads bilateral financial/macroeconomic dialogues, particularly with China, India, the EU, Brazil, Mexico, Japan, Afghanistan and the Middle East. * Works closely with international financial institutions where the United States is a shareholder such as the IMF, World Bank and Regional Development Banks (Asia, Africa, Latin America, Eastern Europe). * Sits on the board of Overseas Private Investment Corporation. * Chairs the interagency group responsible for examining national security aspects of cross-border investments into the U.S. |
| Strategic Goals and Priorities | [Depends on the policy priorities of the administration.] |
| **REQUIREMENTS AND COMPETENCIES** | |
| Requirements | * Understanding of macroeconomic policies and vulnerabilities that can arise, although it is not necessary that the individual be a Ph.D. in economics. * Well-versed in international currency, debt markets and banking systems, as well as the financial regulation of individual institutions. * International diplomacy skills and experience. * Comfortable serving as the face of the U.S. in the media on international financial and economic issues. |
| Competencies | * *Strategic Orientation:* demonstrates complex thinking abilities, incorporating both analytical and conceptual abilities to manage and develop plans and strategies. * *Results Orientation:* drive for improvement of results demonstrated by a track record of substantially enhancing performance or organizations. * *Team Leadership:* can focus, align and build effective groups. * *Collaboration & Influencing:* works effectively with peers, partners and others who are not in the line of command. |
| **PAST APPOINTEES** | |
| Brent McIntosh (2019 to 2021) – General Counsel, Department of the Treasury; Partner, Sullivan and Cromwell; Deputy Assistant to the President and Deputy Staff Secretary, the White House; Deputy Assistant Attorney General, Department of Justice | |
| David Malpass (2017 to 2019) – Senior Economic Advisor, Trump Campaign (2016); CEO, Encima Global; Chief Economist, Bear Stearns | |
| Nathan Sheets (2014 to 2017) – Global Head of International Economics, Citigroup; Director of International Finance Division, Federal Reserve Board | |

# Endnotes

This position description was created with the help of Egon Zehnder, a global executive search firm.

1. The Consolidated Appropriations Act, 2021 (Public Law 116-260, December 27 ,2020), contains a provision that continues the freeze on the payable pay rates for certain senior political officials through January 1, 2022. The compensation information is based on guidance from the Office of Personnel Management and can be accessed here. If you are selected for this position, please consult the agency’s HR representative for further guidance on compensation. [↑](#endnote-ref-2)