

Statement of Hester Maria Peirce

Nominee to be a Member of the U.S. Securities and Exchange Commission

Before the U.S. Senate Committee on Banking, Housing, and Urban Affairs

MARCH 15, 2016

Chairman Shelby, Ranking Member Brown, and Members of the Committee, I am honored to appear before you today as one of the President's nominees to serve as a member of the U.S. Securities and Exchange Commission. It is a particular privilege to be considered for the SEC together with Professor Lisa Fairfax.

My desire to serve at the SEC is motivated by the conviction that the capital markets help unlock people's potential. Investors build their retirement nest eggs, their down payments, and their children's college funds. Vibrant capital markets find and fund individuals and companies with brilliant ideas that can enhance people's lives and the nation's prosperity.

My belief in the capital markets' ability to enrich our communities is built on lessons I have learned at the Peirce family dinner table, in classrooms at Case Western Reserve and Yale, and from mentors and colleagues throughout my career.

In the field of securities law, I found a natural way to combine my undergraduate degree in economics, my law degree, and my elementary school hobby of plotting stock prices. I wrote rules for investment companies and investment advisers as a staff attorney in the SEC's Division of Investment Management. I then worked for Commissioner Paul Atkins. Following my time at the Commission, I had the honor of working for then Ranking Member Shelby on the staff of this Committee. In all of these roles, I learned the importance of carefully crafted and well enforced laws and regulations in maintaining strong capital markets.

At the Mercatus Center at George Mason University, my colleagues share my passion for high-quality regulation and sound regulatory process. I have learned much from their careful scholarship.

Another set of lessons—this time about how to use regulation effectively to educate, protect, and empower investors—has come from my fellow members of the SEC's Investor Advisory Committee.

I would welcome the opportunity to apply these lessons to protect America's investors, preserve the integrity of our financial markets, and facilitate innovation and economic growth.

Thank you for allowing me to appear before you today. I look forward to answering your questions.