

Statement of Lanhee J. Chen, Ph.D., Nominee to be a Member of the Social Security Advisory Board, before the United States Senate Committee on Finance

Chairman Wyden, Ranking Member Hatch, and Members of the Committee, thank you for the opportunity to appear before you today. I am honored by the trust that President Obama has placed in me and am proud to be a nominee to the Social Security Advisory Board. I am grateful to Senator Portman for his kind introduction, and to Senate Minority Leader McConnell for the support he has shown to me throughout this process.

Before I begin, I'd like to take a moment to introduce my family, all of who have traveled from California to be here with me today. Their constant encouragement, love, and support have made this day possible. So thank you to my wife Cynthia, my son Tobin, my parents, Chung-Lien and Ya-Mei, and my brother, Julius, for being with me today. Cynthia and I are also blessed to have a two-month old daughter, Adeline, who did not make the trip with us.

The Board plays an important role in providing key policymakers, including the President and members of this Committee, with plausible policy alternatives to ensure the solvency of Social Security and related programs, the promotion of economic security in retirement, and proper coordination between efforts to ensure health and economic security for America's seniors and disabled. These are all highly laudable goals, and ones that I look forward to promoting if favorably reported by this Committee and confirmed by the Senate.

I believe that I possess the necessary experience, expertise, and judgment to serve as a member of the Board. I am currently a Research Fellow at the Hoover Institution, and hold teaching appointments both in the Public Policy Program and the Law School at Stanford University. Over the course of my professional career, I have addressed specific proposals to ensure the solvency of the program, studied potential reforms to Social Security at some of the country's leading policy research institutions, and taught at the university level about entitlement reform.

I offer a unique perspective relative to other members of the Board by virtue of the fact that Social Security benefits are likely at least thirty years away for me. Many in my generation, and those younger than me, are concerned about the future of Social Security. Reforming the program to ensure its solvency for my generation and beyond is a particular interest and concern of mine.

Finally, I believe that the Board can play an important role in strengthening the Social Security, Disability Insurance, and Supplemental Security Insurance (SSI) programs. But it can only play this role if members of the Board perform their duties with an eye toward consensus-building, bipartisanship, and with mutual respect for one another's views. I look forward to working with my colleagues on the Board, the President, the Commissioner of Social Security, Members of this Committee and the United States Congress more generally, and interested stakeholders should I be confirmed.

Thank you again, Mr. Chairman, Senator Hatch, and Members of the Committee, for the privilege of appearing before you today. I look forward to earning your support and would be pleased to respond to your questions.