

Adeyemo confirmed for Treasury's number two post

The Senate voted by unanimous consent on March 25 to confirm Adewale “Wally” Adeyemo as Treasury deputy secretary.

At his confirmation hearing before the Senate Finance Committee last month, Adeyemo addressed ongoing talks through the OECD/G20 Inclusive Framework on BEPS (IF) on how to tax profits in the digital economy, telling the panel that Treasury’s goal “would be to ensure that we protect America’s tax revenues and make sure that American companies can compete on a level playing field.”

He also discussed multilateral talks to implement a global minimum tax, saying that “[w]e need to end what has seemed like a race to the bottom in terms of international taxation, where companies are competing against each other, and create [an environment] in which we’re working together to make sure that we’re maintaining our tax base.”

Adeyemo previously served as a deputy director of the National Economic Council and as a deputy national security adviser for international economics in the Obama administration.

— Michael DeHoff
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