

## U.S. DEPARTMENT OF THE TREASURY

## Press Center



## Statement of Secretary Lew of the IMF Executive Board's Final Approval of an Economic Program for Ukraine

4/30/2014

“Today’s final approval for the \$17 billion IMF program marks a crucial milestone for Ukraine. The IMF program, in conjunction with bilateral assistance from the United States and other nations, will enable Ukraine to build on the progress already achieved to overcome deep-seated economic challenges and help the country return to a path of economic stability and growth. From my recent conversations with Ukrainian officials, including Prime Minister Yatsenyuk, Finance Minister Shlapak, and central bank Governor Kubiv, it is clear that Ukraine is committed to implementing the reforms included in the IMF program, and these reforms are critical to limiting continued vulnerability to regional pressures.

“With the IMF’s strong backing, the United States will continue its effort to support Ukraine throughout its economic transition, including through our financial support and technical assistance. Additionally, we have been clear that we will continue to impose increasing costs on Russia if it persists in its efforts to destabilize Ukraine.

“The decision at the IMF today underscores that the IMF is once again playing its critical role as the world’s first responder. It is imperative that the IMF has the resources necessary to bolster vulnerable economies, which contributes to establishing strong, stable democracies worldwide. It is also imperative that the United States pass legislation to secure IMF quota and governance reforms to preserve our leadership role and strong influence in the IMF.”

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