

Statement by Secretary Steven T. Mnuchin Following Meeting on Venezuela



April 19, 2018

I welcomed colleagues from the Western Hemisphere, Europe, and Japan to discuss the humanitarian and economic catastrophe in Venezuela. The policies of the regime of President Maduro have consequences that extend beyond Venezuela's borders, threatening regional stability and national security.

Participants in the meeting agreed that the Maduro regime's destruction of the economy has created a full-blown humanitarian crisis that is driving a major exodus of Venezuelan citizens. They reviewed migration flows out of Venezuela to destination countries around the world, including a sharp acceleration in departures as Venezuelans flee the lack of security and economic opportunity. They took note of the call by the United Nations High Commissioner for Refugees to assist countries in the region that are absorbing Venezuelan migrants, to which Vice President Pence announced a significant United States contribution.

President Maduro continues to refuse offers of international humanitarian assistance to address the health and welfare of Venezuela's increasingly impoverished population. His government instead has directed dwindling food imports to a government-run distribution network. Participants reviewed how the government's control over food distribution is a mechanism for social control, and they received a briefing – based on shared financial intelligence – on the known identities of corrupt individuals who are stealing from this program.

Concrete actions are necessary to restrict the ability of corrupt Venezuelan officials and their support networks from abusing the international financial system. We agreed to strengthen international cooperation and continue to share information through appropriate channels on the assets of such individuals and networks.

Looking forward, participants recognized that a government in Venezuela that warranted the support of the region, and was prepared to enact economic policies to reclaim Venezuela's prosperity for its people, would receive the support of the international financial community. Creditors, whether private or public, that provide new financing to the Maduro regime are lending to a government that lacks legitimacy to borrow in the name of Venezuela. Noting the

decline in Venezuela's petroleum output, and Venezuela's defaults on external obligations, participants concurred that recovery will take time, and require significant external support. Participating countries agreed to remain in coordination, such that the tools of the international community are prepared for swift deployment when circumstances warrant.

** The following countries were represented at the meeting: Argentina, Brazil, Canada, Colombia, France, Germany, Guatemala, Italy, Japan, Mexico, Panama, Paraguay, Peru, Spain, the United Kingdom, and the United States.*

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