

## Statement by Secretary Steven T. Mnuchin Following the Fourth Finance Ministers' Meeting on Venezuela

October 12, 2018

**Bali** – *U.S. Treasury Secretary Steven T. Mnuchin issued the following statement following the fourth finance ministers' meeting on Venezuela:*

“I welcomed colleagues from the Western Hemisphere, Europe, and Japan for our fourth meeting on the crisis in Venezuela. The policies of the regime of President Maduro have led to a collapse of the Venezuelan economy and created enormous suffering for the Venezuelan people. These policies are also creating increasing costs to Venezuela’s neighbors, threatening regional stability and security. We agreed to continue our efforts to confront the challenges posed by the regime, including supporting the Venezuelan people; reinforcing diplomatic and financial pressure on the Maduro regime; and protecting our financial systems from illicit and corrupt financial flows coming from Venezuela.

“We call on all countries which have been lending to the Maduro regime to support full transparency and fully disclose the terms and collateral demanded of the Venezuelan people.

“Ministers shared information on our joint efforts to dismantle the corrupt networks of Maduro regime insiders who enrich themselves at the expense of ordinary Venezuelans. The group discussed in detail the losses being inflicted on the Venezuelan people by the stripping of gold-bearing ore, the dumping of toxic mercury, and the secretive sale of the resources of the Venezuelan people to fill the coffers of Maduro’s financial enablers.

“The humanitarian crisis has worsened, driving more than 2.6million Venezuelans to flee to neighboring countries since 2017. Even as the Maduro regime continues to refuse offers of international humanitarian aid, the United States has led in providing humanitarian funding to support migrating Venezuelans and the countries hosting them. Ministers agreed to work together to mobilize additional resources for this crisis.

“Every year that Maduro’s destructive policies are in place, Venezuela is losing more of its people, more of its economic capacity, and more of its institutional integrity – making the ability of Venezuela to recover economically from this disaster increasingly difficult and costly. The

United States and its partners stand ready to support the Venezuelan people in their struggle to return to safety, stability, and prosperity.”

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

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