

# Statement of Treasury Secretary Mnuchin Following Fifth Finance Ministers' Meeting on Venezuela

April 11, 2019

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

“I welcomed Finance Ministers to the Treasury Department today to discuss Venezuela’s dire economic and humanitarian situation. This was the fifth such meeting, and the first since more than 50 countries recognized Interim President Juan Guaidó as Venezuela’s legitimate Interim President. Participants in the meeting included officials from Argentina, Brazil, Canada, Chile, Colombia, Costa Rica, Ecuador, France, Germany, Guatemala, Guyana, Italy, Japan, Mexico, Panama, Portugal, Peru, Spain, and the UK.

“Previously, Finance Ministers have examined the involvement of Maduro regime insiders in diverting funds from the subsidized food program, and the regime’s use of illegal gold mining to help Maduro maintain power. Today, the Ministers reviewed steps taken since January to increase financial pressure on the Maduro regime and additional steps to support the democratically elected National Assembly and Interim President Guaidó.

“The Ministers then discussed plans for future economic support of Venezuela. We welcomed to this discussion Dr. Ricardo Hausmann, whom Interim President Guaidó has designated as coordinator of his economic advisors. The Ministers considered Interim President Guaidó’s economic policy vision to stabilize Venezuela’s financial system, root out public corruption, and spur economic growth.

“The Ministers also agreed to support robust engagement by the international financial institutions to assist Interim President Guaidó’s government as it prepares for new elections. The Ministers acknowledged that there may be a long and costly process of rebuilding Venezuela after many years of poor economic policies and kleptocracy.

“The Ministers discussed that very significant trade finance is needed to restart Venezuela’s private sector. We are committed to work with partners to prepare these mechanisms and we are prepared to work with Venezuela to provide technical assistance and capacity building.

“The Ministers agreed to monitor developments in Venezuela closely. We will continue to support Venezuela in its transition to a legitimate government as soon as possible to meet the people’s aspirations for a better life and democratic future.”

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