

Statement from Treasury Department Spokesperson on Secretary Janet L. Yellen's Participation in the G7 Finance Ministers and Central Bank Governors Meeting



February 12, 2021

Earlier today, Secretary of the Treasury Janet L. Yellen participated in a virtual meeting with G7 finance ministers and central bank governors.

Secretary Yellen emphasized the commitment of the Biden Administration to multilateralism to solve global issues, stating that the United States “places a high priority on deepening our international engagement and strengthening our alliances.”

Secretary Yellen also stressed the importance of providing further fiscal support to promote a robust and lasting recovery. She emphasized that “the time to go big is now” and that the G7 should be focused on what more we can do to provide support at this time.

She expressed strong support for G7 efforts to tackle climate change, highlighting that her colleagues should expect the Treasury Department's engagement on this issue to change dramatically relative to the last four years. The Secretary noted “we understand the crucial role that the United States must play in the global climate effort.”

Finally, Secretary Yellen conveyed her strong belief that G7 countries—in coordination with international financial institutions—must work to address the challenges facing low-income countries who are struggling to respond to the pandemic.