

READOUT: Deputy Secretary of the Treasury Wally Adeyemo's Roundtable Discussion with Bipartisan Former Sanctions Senior Leaders

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WASHINGTON – Yesterday, Deputy Secretary of the Treasury Wally Adeyemo led a virtual discussion with a bipartisan group of six former U.S. government sanctions leaders who served in the last three Administrations to discuss the application of U.S. economic and financial sanctions. The Deputy Secretary underscored Treasury's commitment to ensuring sanctions remain relevant, rigorous, and fit to purpose, effectively advancing the national security, foreign policy, and economic aims of the United States. Deputy Secretary Adeyemo highlighted his deep respect for the career staff, and their robust internal processes for the development, implementation, and enforcement of sanctions. The Deputy Secretary expressed his deep appreciation for the career civil servants that have worked on sanctions across Administrations.

The group of former senior sanctions leaders, who served Republican and Democratic Administrations, shared their experiences in developing and applying sanctions, and noted that U.S. economic and financial sanctions are not an end to themselves, but are most effective when employed in the context of a broader U.S. government strategy to address a foreign policy or national security threat, and to maintain the integrity of the U.S. financial system. They also discussed the need to effectively calibrate sanctions to limit the unintended consequences on U.S. businesses, foreign partners, and other third parties—including entities engaged in legitimate humanitarian activities.

The roundtable is part of a series of engagements across sectors that Deputy Secretary Adeyemo is leading as part of Treasury's sanctions review to identify opportunities for and challenges to improving the use and process for U.S. economic and financial sanctions.

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