

READOUT: Secretary of the Treasury Janet L. Yellen's Meeting with the Semiconductor Industry Association



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WASHINGTON — U.S. Secretary of the Treasury Janet L. Yellen met with the Semiconductor Industry Association's Board of Directors today. Secretary Yellen noted the strength of America's economic recovery and highlighted how the recently signed bipartisan infrastructure law will modernize U.S. infrastructure and strengthen the U.S. economy. She discussed how the law will drive domestic demand for semiconductors through investments in key industries enabled by semiconductor technology such as power generation and transmission, broadband and electric vehicle infrastructure. The Secretary also underscored the need to pass President Biden's Build Back Better Act, which includes measures to increase domestic production of semiconductors to increase supply. The participants discussed global supply chain issues and manufacturing challenges that have been addressed by the Biden Administration's Supply Chain Disruptions Task Force. Secretary Yellen highlighted the Biden-Harris Administration's efforts to address shortages and data showing that supply chain disruptions are beginning to ease, including, for example, that the price of shipping a container between Asia and the West Coast has fallen 25 percent in the last weeks. The Secretary reiterated that the Biden-Harris Administration is committed to using all the tools at its disposal to solve supply chain issues and ensure that Americans have access to the products they need. Attendees at this meeting included:

- Cristiano Amon, President & CEO, Qualcomm
- Jim Anderson, President & CEO, Lattice Semiconductor
- Tom Caulfield, CEO, GLOBALFOUNDRIES
- Dario Gill, SVP and Director of Research, IBM Research
- David Goeckeler, CEO, Western Digital
- Liam Griffin, President & CEO, Skyworks Solutions, Inc.
- Matt Johnson, President, Silicon Labs
- Sanjay Mehrotra, President & CEO, Micron Technology, Inc.

- John Neuffer, President & CEO, Semiconductors Industry Association
- Tim Teter, EVP & General Counsel, NVIDIA
- Richard Templeton, President & CEO, Texas Instruments