

U.S. DEPARTMENT OF THE TREASURY

READOUT: Secretary of the Treasury Janet L. Yellen's Meeting with the Mid-Size Bank Coalition of America

December 13, 2021

WASHINGTON — U.S. Secretary of the Treasury Janet L. Yellen met virtually today with the Mid-Size Bank Coalition of America (MBCA), a coalition of banks serving local and regional communities with assets between \$10 and \$100 billion, to discuss the economic recovery and the Biden-Harris Administration's economic agenda.

Secretary Yellen noted the strength of the economic recovery and underscored the importance of continued progress against COVID-19 to the economy's continued recovery. She highlighted how the recently signed bipartisan infrastructure law will help increase long term economic growth and American competitiveness. She also stressed the importance of passing President Biden's Build Back Better Act to lower costs for families, boost labor force participation, and tackle vital issues, like climate change.

The participants shared their perspectives on the economic recovery and the President's Working Group Report on Stablecoins. Secretary Yellen also noted the important work taking place this week in Congress to protect the full faith and credit of the United States by raising the debt ceiling.

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