BERLIN — Deputy Secretary of the Treasury Wally Adeyemo traveled to Berlin, Germany to conclude his European trip focused on coordinating economic pressure on Russia for its war against Ukraine. He met with German government counterparts, including Wolfgang Schmidt, Head of the Federal Chancellery, Dr. Jörg Kukies, Chief Economic and EU Advisor to the German Chancellor, Luise Hölscher, State Secretary for the Ministry of Finance, Udo Philipp, State Secretary for the Federal Ministry for Economic Affairs and Climate Action, and Susanne Baumann, State Secretary for the Federal Foreign Office. They discussed further coordination on sanctions, including implementation and combatting sanctions evasion efforts, such as those involving the use of cryptocurrency. They also discussed ways to increase costs on Russia while mitigating spillover effects. Deputy Secretary Adeyemo then met with German officials participating in the multilateral Russian Elites, Proxies, and Oligarchs (REPO) Task Force to freeze and seize assets of sanctioned Russian elites.

While in Germany, the Deputy Secretary also had productive conversations on global economic growth and climate action. He discussed the outlook for the German and global economies, as well as opportunities to enhance global economic cooperation through efforts like the global minimum tax deal agreed by the G20 last fall.

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