

READOUT: Secretary of the Treasury Janet L. Yellen's "Tackling Food Insecurity - The Challenge and Call to Action" Meeting

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WASHINGTON - Today, U.S. Secretary of the Treasury Janet L. Yellen convened a meeting, "Tackling Food Insecurity - The Challenge and Call to Action", which included the heads of the IMF, World Bank, and International Fund for Agricultural Development (IFAD), and the Finance Ministers of Indonesia and Germany representing the G20 and the G7, as well as lead technical experts on food security and agriculture at the International Financial Institutions (IFIs).

Participants discussed rising food insecurity that has been severely exacerbated by Russia's invasion of Ukraine, highlighting the urgent need to support the poorest, most vulnerable people as well as the importance of surge support for targeted investments to address the specific challenges facing individual countries including the cost and efficient use of fertilizers, boosting domestic food production and keeping trade open. Participants also spoke of decision action for an effective and coordinated response among institutions to address the near-term challenges while building stronger and more resilient food systems going forward. Participants agreed to work together on an IFI Action Plan to Tackle Food Insecurity to frame the challenge, outline joint principles for a coordinated and effective response, and set out what each institution can do to respond, both in the short term and longer term.