

READOUT: U.S. Secretary of the Treasury Janet L. Yellen's Meetings in Warsaw, Poland

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WARSAW—U.S. Secretary of the Treasury Janet L. Yellen visited Warsaw, Poland from May 14-16. In meetings with Polish Prime Minister Mateusz Morawiecki and Finance Minister Magdalena Rzeczkowska, Secretary Yellen reiterated the United States' steadfast support for Ukraine's sovereignty and welcomed Poland's strong partnership in holding Russia accountable for its war against Ukraine. The Secretary expressed her gratitude at the generosity Poland has shown in welcoming refugees fleeing Russia's illegal war on Ukraine. The Secretary also discussed the energy situation in Europe and investment screening.

Secretary Yellen also underscored the need to move forward on the global agreement on international tax reform, including a global minimum tax that will raise crucial revenues to benefit the citizens of both Poland and the U.S. One hundred and thirty seven countries representing nearly 95% of the world's GDP agreed last fall on a deal that will stabilize our tax systems, provide resources to invest in security and respond to crises like Covid-19, and ensure corporations fairly share the burden of financing government. Secretary Yellen committed to continuing to work together with Poland on this important initiative.

The Secretary also met with Governor of Narodowy Bank Polski Adam Glapiński. The Secretary discussed the macroeconomic impacts of Russia's war against Ukraine as well as efforts by Narodowy Bank Polski to facilitate currency conversion for refugees.