

U.S. DEPARTMENT OF THE TREASURY

READOUT: Secretary of the Treasury Janet L. Yellen's Meeting with Indonesian Finance Minister Sri Mulyani Indrawati

July 15, 2022

NUSA DUA – Secretary of the Treasury Janet L. Yellen met with Indonesian Finance Minister Sri Mulyani Indrawati on the sidelines of the G20 Finance Ministers and Central Bank Governors Meeting. Secretary Yellen expressed her appreciation for the difficult circumstances under which Indonesia has held the G20 Presidency, as Russia's unprovoked war against Ukraine has created significant spillovers that the G20 must address. The Secretary raised the importance of a price cap on Russian oil to limit revenue for Russia's military while at the same time dampening the impact of the war on gas and energy prices in America, Indonesia, and globally.

Secretary Yellen committed to continue working closely with Indonesia during its G20 Presidency and thanked Minister Sri Mulyani for providing leadership on the food security crisis exacerbated by Putin's brutal war, which is threatening the world's poorest and most vulnerable people and economies. Secretary Yellen thanked Minister Sri Mulyani for her partnership in establishing a Financial Intermediary Fund for Pandemic Prevention, Preparedness and Response at the World Bank to strengthen the global health architecture to be better prepared for another global health emergency. Secretary Yellen also highlighted the positive momentum towards a Just Energy Transition Partnership with Indonesia to both Minister Sri Mulyani and Coordinating Minister for Maritime Affairs and Investment Luhut Binsar Pandjaitan.

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