WASHINGTON – Today U.S. Secretary of the Treasury Janet L. Yellen met virtually with CEOs representing a range of industries to discuss the U.S. economy and the Biden-Harris economic agenda, including the benefits of the Inflation Reduction Act.

Secretary Yellen emphasized the importance of passing the Inflation Reduction Act to lower prescription drug and health care costs, invest in clean energy, and reduce the federal deficit and inflationary pressures, all without raising taxes on families earning less than $400,000 annually. The Secretary also emphasized that the investments to help the Internal Revenue Service address the tax gap would raise revenue from high-end tax evaders and contribute to deficit reduction in the long term as well. Secretary Yellen and the CEOs also discussed the importance of continued collaboration between the Administration and the private sector to ease inflation by addressing constrained supply chains across the globe.

Secretary Yellen highlighted the unique strengths of America’s economic recovery from the pandemic while noting the headwinds and challenges the United States and other countries face. The Secretary also raised the impact of energy and food price hikes driven by Russia’s continued unprovoked war on Ukraine and work the Administration is doing to minimize spillover effects on the U.S. economy, including, in particular, efforts to cap the price of Russian oil on global markets.

Attendees included:

- Brian Niccol – Chairman and CEO, Chipotle Mexican Grill
- Brian Roberts – Chairman and CEO, Comcast Corporation
- Christopher Nassetta – President and CEO, Hilton
- Evan Spiegel – CEO, Snap Inc.
- Julie Sweet – Chair and CEO, Accenture
- Patrick Collison – Co-Founder and CEO, Stripe
- Thasunda Brown Duckett – CEO, TIAA
- Maya MacGuineas – President, Committee for a Responsible Federal Budget