

## U.S. DEPARTMENT OF THE TREASURY

# READOUT: Secretary of the Treasury Janet L. Yellen's Meeting with Indonesian Coordinating Minister for Maritime Affairs and Investment Luhut Binsar Pandjaitan

September 16, 2022

WASHINGTON – Earlier today, Secretary of the Treasury Janet L. Yellen met with Coordinating Minister for Maritime Affairs and Investment Luhut Binsar Pandjaitan of Indonesia. During the meeting, Secretary Yellen discussed progress on the developing Just Energy Transition Partnership for Indonesia, which seeks to accelerate Indonesia's transition away from coal and toward a cleaner energy future. The Secretary also discussed Indonesia's continued efforts to develop and implement an ambitious strategy for a power sector transition that drives jobs and innovation while being just and equitable for the most vulnerable. Secretary Yellen acknowledged the recent issuance of the Presidential Decree on Renewable Energy and noted the considerable amount of private capital that is prepared to invest in Indonesia's transition if given continued clear and strong policy signals. The Secretary also noted President Biden's enactment of the Inflation Reduction Act, which sets the United States on a strong pathway to meeting our emissions reductions targets while catalyzing jobs through our largest-ever investment in fighting climate change. In addition, Secretary Yellen raised other issues, including the importance of maintaining stable energy prices and a steady flow of oil onto international markets to address the global high costs of energy.

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