

READOUT: Secretary of the Treasury Janet L. Yellen's Meeting with AFL-CIO Leadership



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WASHINGTON - Today, Secretary of the Treasury Janet L. Yellen met with AFL-CIO President Liz Shuler and Policy Director Damon Silvers about the strength of the U.S. labor market and how President Biden's economic agenda will bolster the creation of good-paying jobs and further promote American manufacturing.

Secretary Yellen noted that the U.S. economy has added 3.8 million jobs in the first nine months of this year—the second strongest year-to-date gain in over 75 years, following on last year's record job growth. Despite global economic headwinds, particularly Russia's illegal invasion of Ukraine, the U.S. labor market has proven remarkably resilient.

Secretary Yellen also highlighted Treasury's ongoing work to implement the historic climate and clean energy tax incentives in the Inflation Reduction Act, including the Act's prevailing wage and apprenticeship provisions, which will help create new opportunities for workers and build a clean energy economy.

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