

U.S. DEPARTMENT OF THE TREASURY

Remarks by Secretary of the Treasury Janet L. Yellen at U.S.–Africa Leaders Summit: Heads of State Session on Food Security

December 15, 2022

As Prepared for Delivery

Good afternoon. I am pleased to welcome you today to a discussion with President Biden and other Leaders on the food security crisis impacting Africa and the rest of the world.

A strengthened U.S. partnership with Africa is vitally important to enhance food security in the immediate term, as well as to promote the long-term resilience of food systems, in Africa and globally.

As we know, our food systems have been under stress due to climate change, conflict, and COVID-19's economic disruptions. Russia's illegal war in Ukraine has only magnified these challenges.

We heard from President Biden how the United States has—and will continue to—mount a robust and swift response to food insecurity in Africa. We are doing so through bilateral and multilateral channels, and in partnership with you and other African leaders.

Last Spring, I called on the international financial institutions to swiftly surge and scale their efforts to increase food security. They responded by launching an Action Plan to Address Food Insecurity and have since made meaningful progress.

We also stepped-up support for agile mechanisms that prioritize country-ownership like the Global Agriculture and Food Security Program. The Program will soon announce new funding to help build resilient and sustainable agriculture and food systems, particularly in Africa.

G20 Leaders recently highlighted the importance of a robust global food security response. Under India's G20 presidency, we will be mapping the existing policy responses to identify any gaps, analyze the spillover effects from food and energy insecurity, and consider how macro-policy tools can be used by G20 economies to address these challenges.

These efforts are making a difference for the most vulnerable in Africa. Yet more needs to be done, including on longer-term agricultural and food supply chain development, research and development, key logistics and infrastructure.

The U.S. is keen to further strengthen our partnership on this vital issue with you. We look forward to hearing from you today about how we can all do more—and do so quickly.

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