

## Detailed Press Guidance for Secretary of the Treasury Janet L. Yellen's Travel to Africa

January 13, 2023

WASHINGTON – Secretary of the Treasury Janet L. Yellen will travel to Senegal, Zambia, and South Africa from January 17 through January 28.

While in Africa, Secretary Yellen will highlight the Biden-Harris Administration's work to deepen U.S.-Africa economic ties, including by expanding trade and investment flows and promoting sustainable and inclusive economic growth. This follows the U.S.-Africa Leaders Summit held last month in Washington, DC, where President Biden announced over \$15 billion in two-way trade and investment commitments, deals, and partnerships.

Secretary Yellen will discuss the ways that the United States is working with African leaders to build a stronger and more resilient economy on the continent that benefits their citizens, the U.S., and the entire world. That includes by funding high quality infrastructure investments through the Partnership for Global Infrastructure Investment, preventing and preparing for future pandemics through the new Pandemic Fund, partnering to strengthen democracies and institutions against corruption, and helping African countries address debt vulnerabilities. While in Africa, the Secretary will also underscore the importance of accelerating clean energy access, helping countries adapt to a changing climate, promoting a just energy transition and providing greater economic opportunity for communities and businesses. During her engagements, Yellen will urge further action to evolve the multilateral development banks to better address global challenges like climate change, health and pandemics, and conflict and fragility, complementing these institutions' work on poverty reduction and inclusive and sustainable economic growth.

During her travel, the Secretary will also underscore the spillover effects of Russia's illegal war in Ukraine, which have disproportionately hurt developing countries in Africa and globally. The Secretary will note the steps the U.S. has taken to boost food security, including through over \$13.5 billion in assistance, a call for international financial institutions to develop and implement an Action Plan to Address Food Insecurity and new support to the International Fund for Agricultural Development and the Global Agriculture and Food Security Program. G

the continued urgency to strengthen both short-term and long-term food security, the Secretary will also discuss implementation of the U.S. - Africa Strategic Partnership on Food Security launched at the African Leaders Summit. Secretary Yellen will also highlight our work to address high energy costs by promoting market stability, including through the price cap on Russian oil.

In Senegal on January 20, Secretary Yellen will meet with Macky Sall, the President of Senegal; Amadou Ba, Minister of Finance and Budget; and Oulimata Sarr, Minister of Economy and International Planning. Bilateral meetings will have a press spray with brief remarks at the top for pre-approved media.

In the morning of January 20, Secretary Yellen will deliver major remarks on the U.S.-African economic relationship during a visit to the Délégation générale à l'Entrepreneuriat Rapide des Femmes et des Jeunes (DER/FJ), a business incubator and co-working space in Dakar providing credit and sector-specific technical assistance to young and women entrepreneurs in Senegal. DER/FJ and its work has received support from the U.S. government.

Secretary Yellen's remarks will highlight the Biden-Harris Administration's work to deepen partnerships with African countries and to strengthen U.S.-Africa economic ties by expanding trade and investment flows and will discuss the ways that the United States is working with African leaders to build a stronger and more resilient economy on the continent that benefits their citizens, the U.S., and the entire world. While at DER/FJ, Secretary Yellen will also hold a roundtable discussion with women entrepreneurs.

Secretary Yellen will also participate in a lunch with business leaders from the American Chamber of Commerce in Senegal, including a spray at the top of lunch and brief remarks. The lunch is open to pre-approved media.

On January 21, Secretary Yellen will visit Gorée Island, a UNESCO World Heritage site that served as a slave trading post in West Africa. There, she will participate in a tour and deliver brief remarks where she will highlight the historical ties between the U.S. and Africa. The tour is open to pre-approved media.

Later in the day, Secretary Yellen will participate in the groundbreaking of a rural electrification project being led by a U.S. engineering firm, Weldy Lamont, and deliver brief remarks highlighting American investments in African infrastructure and economic development. This project is supported by Prosper Africa and with \$100 million in financing from the U.S. Export-Import Bank (EXIM). It is expected to extend electricity to around 350,000 people, while supporting the creation of approximately 500 jobs across 14 U.S. states. The Secretary will b



joined at the groundbreaking by government officials and community members who will benefit from the improved access to electricity. The event is open to pre-approved media.

On January 22, Secretary Yellen will travel to Lusaka, Zambia.

On January 23 in Zambia, Secretary Yellen will visit a community health site where she will participate in a tour to highlight joint efforts to advance global health. There will be more information in a forthcoming media advisory.

Later, Secretary Yellen will visit Mylan Lab's Lusaka distribution center. Mylan Labs is a U.S. firm that employs 75 workers at this facility helping to distribute anti-malarial and anti-retroviral treatments. Secretary Yellen will tour the facility and highlight U.S. - Africa joint efforts to promote a healthy population, improve global health security, and collaborate to prevent and prepare for future pandemics. The event is open to pre-approved media.

Secretary Yellen will then participate in a lunch with business leaders from the American Chamber of Commerce in Zambia, including a spray at the top of lunch. The lunch is open to pre-approved media.

After lunch, Secretary Yellen will participate in bilateral meeting with the President of Zambia Hakainde Hichilema; Minister of Finance Situmbeko Musokotwane; and the Governor of the Bank of Zambia, Denny H. Kalyalya. Bilateral meetings with the President and Finance Minister will have photo sprays and brief remarks at the top for pre-approved media. The meeting between Secretary Yellen and the Central Bank Governor of Zambia Denny H. Kalyalya will have a photo spray but is otherwise closed press.

On January 24, Secretary Yellen will tour two agricultural-related sites in Zambia. During her visit, the Secretary will deliver remarks highlighting the work the Treasury Department and the U.S. government are engaged in to promote climate-resilient agriculture and food production, as well as to mitigate the global spillover effects of Russia's illegal war in Ukraine. Both events will be open to pre-approved media.

In the evening, Secretary Yellen will travel to Pretoria, South Africa.

On January 25, Secretary Yellen will tour a South African wildlife park and highlight the work that the Treasury Department is doing to combat illegal wildlife trafficking and support accountable institutions. During this event, Secretary Yellen will participate in a roundtable discussion and will deliver brief remarks. Both the roundtable and the tour will be open to pre-approved media.



On January 26, Secretary Yellen will participate in bilateral meetings, including with Finance Minister Enoch Godongwana, and the South Africa Reserve Bank Governor Lesetja Kganyago. The bilateral meeting with Finance Minister Godongwana will have a photo spray and brief remarks at the top for pre-approved media. The meeting between Secretary Yellen and the South Africa Reserve Bank Governor Kganyago will have photo spray but is otherwise closed press.

In addition to the Secretary's bilateral engagements, she will also participate in a lunch with U.S. Ambassador to South Africa Reuben E. Brigety and business leaders. There will be a press spray for pre-approved media.

In the afternoon, Secretary Yellen will travel to the Ford Motor Company assembly plant outside of Pretoria where she will deliver remarks highlighting efforts to deepen U.S. – African economic ties, including through expanded trade and investment flows. While there, Secretary Yellen will also participate in a tour of the plant. The facility employs over 4,000 people and is scheduled to be entirely carbon neutral by 2024. The event is open to pre-approved media.

On Friday January 27, Secretary Yellen will travel to the coal mining region of Mpumalanga. While there, the Secretary will underline the U.S. commitment to South Africa's Just Energy Transition Partnership (JETP). The tour will include a U.S. funded job training facility that is providing skills to local women to prepare them to work in the renewable energy sector. In addition to the tour, Secretary Yellen will also participate in a roundtable with women who are participating in the job training programs and will deliver brief remarks. The event is open to pre-approved media.

Further engagements and details will be announced in the coming days.

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