

READOUT: Secretary of the Treasury Janet L. Yellen's Bilateral Meeting with People's Republic of China (PRC) Vice Premier Liu He

January 18, 2023

ZURICH, SWITZERLAND - Secretary of the Treasury Janet L. Yellen today met with Vice Premier of the People's Republic of China, Liu He as part of efforts to deepen communication and work together to address global challenges following the meeting between President Biden and President Xi in Bali in November where the two leaders agreed to empower key senior officials to engage in these issues. During the candid, substantive, and constructive conversation, they exchanged views on macroeconomic and financial developments. Both sides agreed it is important for the functioning of the global economy to further enhance communication around macroeconomic and financial issues. They also agreed about the importance of sustainable development and that they would enhance cooperation on climate finance on a bilateral and multilateral basis, such as within the UN, G20, and APEC, as well as through support for emerging markets and developing countries in their clean energy transitions. Secretary Yellen also raised issues of concern in a frank exchange of views. She looks forward to traveling to China and to welcoming her counterparts to the United States in the near future.

