

U.S. DEPARTMENT OF THE TREASURY

Remarks by Secretary of the Treasury Janet L. Yellen at Bilateral Meeting with Prime Minister of Ukraine Denys Shmyhal

February 27, 2023

As Prepared for Delivery

Prime Minister Shmyhal, thank you for your warm welcome to Ukraine and for your leadership in the face of a brutal and unprovoked invasion.

As we mark one year since the beginning of this full-scale invasion, the message I bring to you from President Biden is simple: America will stand with Ukraine for as long as it takes.

From the early days of the war, we have been proud to support Ukraine's resistance as its largest bilateral donor. To date, the United States has provided close to \$50 billion in security, economic, and humanitarian assistance to Ukraine.

On this trip, I am particularly interested in discussing the economic assistance we've provided.

The U.S. has provided over \$14 billion in economic assistance. In the coming months, we will provide an additional over \$8 billion in economic support.

We know that this war hasn't just taken countless innocent Ukrainian lives. It has also served as a tremendous shock to the Ukrainian economy.

Your steady hand and prudent economic management in the face of tremendous economic challenges has made a meaningful impact in helping stabilize Ukraine's economy.

We both know that effective military resistance on the front lines of this fight requires a functioning economy and government, and continued essential public services like education, hospitals, and emergency response.

That's what our economic assistance has been focused on over the last year.

We commend your ongoing focus on the importance of fighting corruption and President Zelenskyy's goal of strengthening accountability and good governance. And we believe that President Zelenskyy's commitment to make sure that international assistance is being used responsibly is essential.

Looking ahead, we know that Ukraine's process of rebuilding its economy following its victory is critical to its long-term future. That's why we've been strong supporters of the Multi-agency Donor Coordination Platform for Ukraine. The U.S. will remain by your side at every step of the way.