

## U.S. DEPARTMENT OF THE TREASURY

# Statement by Secretary of the Treasury Janet L. Yellen on the IMF's Approval Of Ukraine's Economic Program

March 31, 2023

Washington – Today, U.S. Secretary of the Treasury Janet L. Yellen released the following statement on the IMF Executive Board's approval of Ukraine's economic program.

"I welcome the IMF approval of a \$15.6 billion economic program for Ukraine. I commend Ukraine's efforts to pursue broad-based structural reforms under the program despite Russia's brutal and immoral war and strongly support the program's measures aimed at securing economic and financial stability. The program's policies and reforms will support economic growth, strengthen good governance and anti-corruption efforts, and set the foundation for longer-term reconstruction.

The IMF's financial assistance is a critical component in the international community's collective support to Ukraine and will supplement the economic assistance provided by the United States to fund essential services like schools, hospitals, and first responders, as well as the funding from our partners. I want to thank IMF staff for their tireless work and close engagement with the Ukrainian government, the United States, including our dedicated staff at Treasury and other partners of Ukraine in bringing this program to fruition. I'm also pleased that the group of official creditors to Ukraine, consisting of the United States, Canada, France, Germany, Japan, and the United Kingdom, have provided financing assurances to support Ukraine's debt sustainability under the IMF program. I call on all other official and private creditors to join this initiative to assist Ukraine as it defends itself from Russia's unprovoked war. The United States will continue to stand by Ukraine and its people for as long as it takes."

[Group of creditors of Ukraine provides financing assurances to support the IMF's approval of an upper credit tranche programme](#)