

U.S. DEPARTMENT OF THE TREASURY

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

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As Prepared for Delivery

Prime Minister Shmyhal, it is great to see you again.

When we met in Kyiv in February, it had been just over a year since Russia began its unprovoked, full-scale invasion of your country.

During my visit, I saw firsthand the bravery and resilience of the Ukrainian military and people. I remember visiting a school that had been damaged in the initial Russian onslaught. There, I saw students working with community members to make trench candles to send to the front lines.

It was deeply moving for me to see how Ukrainians have stood strong to defend their homeland and democratic values in the face of Russia's brutal, destructive war.

Make no mistake: the United States has stood with Ukraine since Day One of this war. And we will continue to stand with Ukraine for as long as it takes.

The United States is proud to be a leading partner for Ukraine. We have disbursed significant economic support since the start of the war and will provide more in the upcoming months. This is in addition to our security and humanitarian assistance to Ukraine.

As President Zelensky said, this support is not charity – it's an investment in democracy and global security. It comes with important safeguards to ensure that it is used effectively and delivers for the people of Ukraine.

And by supporting the Ukrainian home front – keeping children in school, hospitals open, and first responders on the job – we are helping to underpin the brave resistance of Ukrainians fighting on the front lines for their freedom.

We are also proud to be part of a broad coalition of partners – across the G7 and beyond – who have stepped up to meet Ukraine's financing needs.

Two weeks ago, the IMF Board approved a milestone \$15.6 billion dollar program for Ukraine, providing critical financing to Ukraine and helping to establish a robust macroeconomic reform agenda.

The program demonstrates the international community's collective commitment to supporting Ukraine. And it provides a macroeconomic and financial framework that will underpin Ukraine's reform efforts while enabling it to rebuild, enhance the resilience of its economy, and achieve debt sustainability.

Today, the Prime Minister and I discussed how Ukraine will use this international support to achieve these goals. I commend your commitment to meeting the reform agenda and benchmarks outlined in the IMF program.

Coupled with your administration's dedication to accountability, good governance, and ensuring that international assistance is used responsibly, I believe that this commitment is a significant step toward putting Ukraine on a sound economic path.

The United States will continue to use our tools to support Ukraine in every way we can.

In addition to providing economic support, we are leading a coalition of more than 30 countries to mount the swiftest, most unified, and most ambitious sanctions regime in modern history to limit Russia's ability to wage its immoral war. We continue our work to impose sanctions and vigorously address evasion.

Prime Minister Shmyhal, I want to reiterate that the United States will stand with you for as long as it takes. Thank you for visiting Washington this week, and I look forward to continuing to work together to support Ukraine and the Ukrainian people.

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