

U.S. DEPARTMENT OF THE TREASURY

Remarks by Secretary of the Treasury Janet L. Yellen at Bilateral Meeting with Minister of Finance for Japan Shun'ichi Suzuki

May 13, 2023

As Prepared for Delivery

Minister Suzuki, it is great to see you again after our meetings at the IMF and World Bank last month. And it is a pleasure to be back in Japan. Thank you for your hospitality.

I am pleased to meet with you during the G7 Finance Ministers and Central Bank Governors meeting in Niigata.

We are grateful to Japan for your leadership during this G7 host year. This year, the G7 has demonstrated a steadfast unity in our response to Russia's brutal war of aggression against Ukraine. And our work together on critical macroeconomic issues is contributing to a stronger global economy.

I appreciate your focus as G7 host on highlighting supply chain resilience and clean energy technologies. Spillovers from Russia's war against Ukraine and disruptions caused by the pandemic have made clear the importance of diversified and resilient supply chains.

I look forward to discussing global economic developments with you. At the G7 and beyond, we need to address pressing issues around the world, such as debt vulnerabilities in emerging market and developing economies and evolving the multilateral development banks.

I am deeply proud of the strong relationship between the United States and Japan, which is based on trust, respect, and deep ties.

The U.S.-Japan Alliance is a pillar of global stability and of our shared commitment to a free and open Indo-Pacific. I look forward to continuing to build on the strong foundation of our relationship as we discuss new areas of bilateral and multilateral cooperation.

