WASHINGTON — Earlier today, Secretary of the Treasury Janet L. Yellen met with International Monetary Fund (IMF) Managing Director Kristalina Georgieva to discuss this year’s Article IV consultation with the United States. Secretary Yellen reiterated the importance of frank and thorough assessments of all IMF member economies through the annual surveillance process, especially as countries deal with the effects of Russia’s war against Ukraine. They discussed the key economic priorities of the Biden Administration, the strong U.S. response to recent stress in the banking sector, and the outlook for the U.S. economy. Secretary Yellen emphasized the transformative impact of the Inflation Reduction Act, which is the most consequential piece of climate legislation in U.S. history. The Secretary also noted the resilience of the U.S. economy in the face of global headwinds, as well as the progress we’ve made over the past year in bringing down inflation while maintaining a strong labor market.

As part of its longstanding support for transparency, the Treasury Department will publish all U.S. Article IV documents on its website following the Executive Board’s discussion in June, including the IMF’s Concluding Statement and Staff Report and the U.S. statement in response to the report.