

## READOUT: Deputy Secretary of the Treasury Wally Adeyemo's Meetings with Counterparts in Rome, Italy

July 14, 2023

ROME – Yesterday and today, Deputy Secretary of the Treasury Wally Adeyemo met with foreign counterparts from the Government of Italy and executives from the Italian energy sector. On Thursday, Deputy Secretary Adeyemo met with representatives from Eni to discuss energy security and opportunities to invest in clean energy supply chains. Today, in meetings with Undersecretary of State to the Presidency of the Council of Ministers, Alfredo Mantovano; G7/G20 Sherpa to the Presidency of the Council of Ministers, Luca Ferrari; Vice Minister of the Ministry for Enterprises and Made in Italy, Valentino Valentini; and Vice Minister of the Ministry of Economy and Finance, Maurizio Leo, Deputy Secretary Adeyemo discussed the U.S. and Italy's joint actions to hold Russia accountable for its illegal war in Ukraine, opportunities to build secure and resilient clean energy supply chains, and efforts to enhance economic security.

The Deputy Secretary thanked his counterparts for Italy's steadfast commitment to combatting Russia's unjustified aggression through sanctions and export controls, alongside the broader coalition of more than 30 countries who have taken action together. He also discussed ongoing efforts to counter sanctions evasion and third-party circumvention and ways to strengthen the economic measures the U.S. and Italy have taken together. In addition, the Deputy Secretary discussed opportunities to invest in secure and resilient clean energy supply chains alongside our allies and partners, including using the resources made available under the Inflation Reduction Act, in areas like critical minerals and advanced technologies. Finally, the Deputy Secretary underscored the U.S.'s commitment to shared economic security and the need to take collective measures to address risks from economic coercion, regional instability, and other challenges.

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