Remarks by Secretary of the Treasury Janet L. Yellen at Bilateral Meeting with Governor of State Bank of Vietnam Nguyen Thi Hong

July 20, 2023

As Prepared for Delivery

Thank you, Governor Hong, for hosting me today. I’m glad we are finally able to meet in person here in Hanoi following our first videoconference two years ago.

I also want to thank you for the close cooperation between our two institutions since then to address U.S. concerns over Vietnam’s currency practices.

More broadly, in the 28 years since we normalized relations, the bilateral relationship between the United States and Vietnam has grown deeper and broader.

Vietnam is a close economic partner, with our two-way trade reaching record highs last year and the United States serving as Vietnam’s largest export market.

We are supportive of Vietnam’s growth and economic transformation, which are good for both the Vietnamese and the American people.

I look forward to discussing ways the United States Treasury and the State Bank of Vietnam can cooperate more closely on a broader set of economic and financial issues going forward.

Thank you.

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