

U.S. DEPARTMENT OF THE TREASURY

Joint Statement by U.S. Secretary of the Treasury Janet L. Yellen and State Bank of Vietnam Governor Nguyen Thi Hong

July 21, 2023

HANOI – U.S. Secretary of the Treasury Janet L. Yellen and State Bank of Vietnam Governor Nguyen Thi Hong today released a joint statement following their meeting during Secretary Yellen’s visit to Hanoi:

"The U.S. Department of the Treasury (U.S. Treasury) and the State Bank of Vietnam (SBV) recognize that we have a significant opportunity to strengthen cooperation toward the shared objective of strong, inclusive, and sustainable growth through well-designed macroeconomic policies and efforts to maintain financial stability. The U.S. Treasury also appreciates the SBV’s ongoing efforts to further modernize and enhance the transparency of its monetary policy and exchange rate management framework, to promote macroeconomic stability, and to ensure the safety and soundness of the banking system.

The U.S. Treasury and the SBV have therefore agreed to deepen their engagement in key areas. The U.S. Treasury and the SBV intend to hold a regular dialogue at a senior staff level on macroeconomic and financial policies, allowing the United States and Vietnam to improve understanding of each other’s macroeconomic and financial conditions and policies; share knowledge on promoting the development of stable and efficient financial markets; and support our mutual objectives of robust, resilient, secure, and inclusive economic growth and financial stability. Towards this end, the U.S. Treasury and the SBV have separately agreed to explore a potential technical assistance partnership.

The United States and Vietnam are trusted partners with a friendship grounded in mutual respect and the shared goal of promoting strong, resilient, secure, and inclusive growth. We look forward to strengthening this partnership further in coming years.”

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