

Statement by Secretary of the Treasury Janet L. Yellen

September 30, 2023

I applaud Congress for moving to avoid a reckless and unnecessary government shutdown. America has made remarkable economic progress over the last two and a half years, with unemployment near historic lows, inflation declining, and robust economic growth. We should be working to support our economic progress — as President Biden has done with generational investments in infrastructure, semiconductors, and advanced manufacturing — instead of jeopardizing it with dangerous political brinksmanship.

The Continuing Resolution passed by the House and Senate adheres to the bipartisan budget agreement President Biden struck earlier this year, which cuts deficits by more than a trillion dollars over the decade. Thankfully, this legislation will continue funding for the government, and it advances key priorities put forward by the President including critical disaster relief.

President Biden and I remain deeply committed to ensuring that Ukraine has the support it needs to defend its people and its territorial integrity. Our support for Ukraine advances America's national security and it bolsters a rules-based international system that benefits America and the world as a whole. In particular, it is vital that we sustain the economic assistance which has played a key role in enabling Ukraine's brave resistance on the frontlines of this war. Our allies and partners have stepped up with tens of billions of dollars in commitments for economic and budgetary assistance. We have worked closely with both those partners and the Ukrainian government to support economic reforms and promote the effective use of our assistance. America must — and will — continue to stand up for freedom and our core interests by supporting Ukraine for as long as it takes in the face of Putin's barbaric war. The Administration, and I personally, will fight for that support moving forward.

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