

Remarks by Secretary of the Treasury Janet L. Yellen at U.S.-hosted Roundtable on the International Monetary Fund in Marrakech, Morocco

October 11, 2023

As Prepared for Delivery

Good morning and thank you for joining this roundtable.

As recent events have shown, shocks will continue to hit our countries, and they often hit low-income countries the hardest.

The impact of these shocks undermines our collective goals of achieving strong, stable, and inclusive economic growth and could cement the divergent economic growth paths we are already seeing.

This is why the United States is committed to strengthening the IMF.

The IMF has long been an important anchor for the international monetary system. And the international community continues to rely on the IMF to help countries emerge from crises stronger than they were before.

To continue fulfilling this critical mission, we need the IMF to help its membership undertake reforms that enhance the quality of their economic policies, increase economic potential, drive inclusive growth, build long-term resilience, and address underlying fragility and other challenges.

The IMF's continued relevance depends on its ability to adapt its policy advice and provide lending that will support countries' efforts to restore macroeconomic stability.

For this discussion, I want to focus on policy priorities for the IMF and how the institution should support its membership. I look forward to discussing these issues with you so that we can work together to drive forward reforms to further strengthen the institution.

###

