

Remarks by Secretary of the Treasury Janet L. Yellen at Aster Business Accelerator in Antofagasta, Chile

March 2, 2024

As Prepared for Delivery

Good morning and thank you very much for inviting me here today.

Over the past two days, I've met with President Boric, Minister Marcel, and Governor Costa, and also with leading private sector firms. Throughout these meetings, we've discussed how the United States and Chile can jointly leverage the green transition to grow our economies and create opportunity.

It's a pleasure to now be here in Antofagasta to learn about your important and innovative work to propel the green transition forward by generating economic growth in an environmentally sound and inclusive way.

I am glad that your efforts are being supported by the IDB Lab, where the U.S. is proud to be the second largest donor. I'd like to thank Irene Arias Hofman, IDB Lab's CEO, for joining us today and for her leadership.

The Lab has evolved into a key innovation and venture hub that supports entrepreneurs throughout the region, with a specific emphasis on empowering poor and vulnerable populations. This is crucial work.

And it's part of the Inter-American Development Bank's broader work. The United States is proud to have joined with Chile and other IDB members to negotiate a capital increase for IDB Invest and advance a reform agenda at the Bank. Set to be approved by Bank Governors next week, one core objective is to increase the IDB Group's focus on financing the green transition.

Thank you again for having me, and I look forward to the discussion.

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