

# Remarks by Secretary of the Treasury Janet L. Yellen Following Bilateral Meeting with Prime Minister Denys Shmyhal of Ukraine

April 17, 2024

## *As Prepared for Delivery*

Prime Minister Shmyhal and Minister Marchenko, thank you for meeting with me today.

I was glad to discuss our key shared priorities, including international financial support for Ukraine, Ukraine's reform progress, and Russia's obligation to pay for the damages of its war of aggression.

Budgetary assistance from the United States is more critical than ever, as it is inextricably linked to Ukraine's success on the battlefield and the government's ability to deliver essential services to its people.

The United States has provided substantial direct budget support to Ukraine, as have our allies. As nearly all Ukrainian tax revenue funds your armed forces, our support has helped to fund critical services underpinning the war effort. Extensive controls and safeguards have ensured that this money is reaching the right people and is being used appropriately.

Now, the Biden Administration remains committed to providing Ukraine the military and economic support it needs. We commend the Senate for passing the national security supplemental on a bipartisan basis. The failure of House Republicans to act to support Ukraine in this pivotal moment of the war for so long has been inexcusable—and detrimental to our national security. Every moment of delay by House Republicans strengthens Putin and emboldens America's adversaries around the world who are closely watching to see if we, the United States, maintains its resolve to support a democratic Ukraine as it fends off an autocratic Russia. The House must move as quickly as possible to pass the House national security supplemental and the Senate should follow as soon as possible.

Turning to your efforts, I commend you both, and the rest of the Ukrainian government, for maintaining economic stability and implementing ambitious reforms under incredibly difficult circumstances.

I congratulate Ukraine for all it has done to enable a successful third review of its IMF program, which is providing \$15.6 billion in support and lays the foundation for a robust reform agenda.

We also need to remain vigilant to ensure that Russia cannot acquire the goods and resources it needs to continue its war. The United States, as part of our global coalition, will continue to impose increasing costs on Russia through sanctions. We are also working to clamp down on evasion networks around the world that attempt to circumvent our efforts.

I will end with this: the United States stands with Ukraine and its allies. Ukraine's bravery in the face of this brutal invasion has been unshakable. The international community's collective response to Russian aggression has demonstrated the strength of our coalition. Together, we will continue to defend Ukraine's sovereignty, territorial integrity, freedom, and independence.

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