

READOUT: Secretary of the Treasury Janet L. Yellen's Meeting with Minister of Economy and Finance Giancarlo Giorgetti of Italy

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WASHINGTON - Today, Secretary of the Treasury Janet L. Yellen met with Italy's Minister of Economy and Finance Giancarlo Giorgetti on the sidelines of the Spring Meetings of the International Monetary Fund and World Bank. During their meeting, Secretary Yellen and Minister Giorgetti exchanged views on shared G7 priorities amid Italy's presidency. Secretary Yellen also discussed ways to unlock the value of immobilized Russian sovereign assets to support Ukraine's continued resistance and long-term reconstruction, and ways to constrain Russia's access to the goods it needs to build weapons, including the role China plays in supplying Russia's military industrial complex. Secretary Yellen and Minister Giorgetti also exchanged views on Chinese industrial practices that cause overcapacity and the potential impact on manufacturers in the United States, Italy, and globally.

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