



# Remarks by Secretary of the Treasury Janet L. Yellen Ahead of Bilateral Meeting with Minister of Finance Enoch Godongwana of South Africa

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*As Prepared for Delivery*

It is a pleasure to meet with Minister Godongwana at this G20 to discuss our shared international economic priorities as we look ahead to South Africa's G20 host year in 2025 and the United States host year in 2026.

The G20 is a crucial forum for the world's largest economies to collaborate on initiatives that improve the lives of people around the world. I appreciate the importance of having major emerging market countries chair this forum—as Indonesia, India, and now Brazil have done in recent years—and I look forward to South Africa's 2025 presidency.

The G20 has been making progress on areas of importance to both our countries, including health, debt, climate, and Multilateral Development Bank evolution. South Africa has been a valuable partner in all these areas.

It is now a key moment to discuss how our two countries can work together to make more progress through the G20 on these issues, now and as we look ahead to consider efforts during each of our upcoming presidencies.

Earlier this week I attended the launch event for the Pandemic Fund's Investment Case and announced that the U.S. intends to pledge up to \$667 million through 2026 to bolster countries' pandemic prevention, preparedness, and response. The Pandemic Fund is a product of the G20 Joint Finance-Health Task Force, and I am glad that South Africa was an early supporter and that health continues to be a shared priority.

Treasury will also continue to participate in multilateral discussions with South Africa on debt, especially regarding situations where countries facing debt pressures are experiencing challenges accessing needed financing. We hope to work with South African counterparts to further the goals laid out in the Nairobi-Washington Vision Statement so that borrowing

countries facing significant debt repayments but making important policy reforms have the resources to make vital investments in sustainable development and climate.

Treasury will also continue its work with South Africa on advancing the Just Energy Transition Partnership to help facilitate South Africa's green energy transformation and support improving the reliability of its domestic energy.

I very much look forward to discussing these and other priorities today.

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