



MINISTÈRE
DE L'ÉCONOMIE,
DES FINANCES
ET DE LA SOUVERAINETÉ
INDUSTRIELLE, ÉNERGÉTIQUE
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PRESS RELEASE

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French Minister Roland Lescure and François Villeroy de Galhau, Banque de France Governor gathered, under the French presidency of the G7, the finance ministers and central bank governors of the G7 (Germany, Canada, United States, Italy, Japan, United Kingdom, European Union) in Washington on the sidelines of the IMF and World Bank Spring Meetings.

The members discussed three major priorities under the French presidency:

- **A thorough analysis of the macroeconomic and financial consequences of the crisis in the Middle East**, to assess the risks to global stability and limit its repercussions;
- **Securing supply chains for critical minerals**, essential for strengthening the economic and industrial resilience of all countries;
- **Supporting Ukraine** in the face of Russian aggression and continuing the country's reforms.

IMF Managing Director Kristalina Georgieva, World Bank President Ajay Banga, and OECD Secretary-General Mathias Cormann also participated in this meeting.

In the presence of the International Energy Agency's (IEA) Chief Economist Tim Gould and Financial Stability Board (FSB) President Andrew Bailey, ministers and governors reviewed the economic and financial impact of the conflict in the Middle East. **The conclusion was unanimous : it is urgent to limit the cost to the global economy of an enduring conflict. G7 members reaffirmed the pressing need to move toward a lasting peace.** More than ever, coordination among G7 members remains key to addressing the economic and energy

impacts of the crisis. G7 members are particularly vigilant about the direct and indirect effects on the most vulnerable states.

A central point on the agenda also concerned critical minerals, a flagship priority of the French G7 presidency, supported by all partners. Each participant had the opportunity to share their vision and the best ways to address the issue. Members expressed a strong willingness to continue advancing on this priority ahead of the Leaders' Summit in Evian in June.

G7 ministers and governors reaffirmed their support for Ukraine, which continues to face brutal and illegal Russian aggression, in the presence of European Bank for Reconstruction and Development (EBRD) President Odile Renaud-Basso, Ukrainian Finance Minister Sergii Marchenko, and First Deputy Governor of the National Bank of Ukraine Sergiy Nikoalychuk. The discussion focused on the implementation of reforms under the IMF program, the imperative to maintain pressure on Russia to prevent the Middle East crisis from benefiting its war effort, and on meeting Ukraine's energy needs to prepare for the coming winter and actively contribute to the repair of the Chernobyl nuclear power plant's confinement arch.

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