

## **Japan-Republic of Korea-United States Trilateral Ministerial Joint Press Statement**

Today, we, the Finance Ministers of Japan, the Republic of Korea, and the United States held our first trilateral meeting in Washington, DC. Our discussion builds on our Trilateral Leaders' Summit last August in Camp David, and affirms the importance of our relationship to our own economies and to the global economy.

As leading global economies, we seek continued opportunity and prosperity for our peoples, the Indo-Pacific region, and the globe through open and fair economic practices. We will continue to cooperate to promote sustainable economic growth, financial stability, as well as orderly and well-functioning financial markets. We will also continue to consult closely on foreign exchange market developments in line with our existing G20 commitments, while acknowledging serious concerns of Japan and the Republic of Korea about the recent sharp depreciation of the Japanese yen and the Korean won.

Together, we affirm our commitment to utilize and coordinate our respective sanctions tools to impose costs on Russia for its war against Ukraine and target the Democratic People's Republic of Korea's (DPRK's) weapons program. We strongly condemn the DPRK's exports to Russia, as well as Russia's procurement of the DPRK's ballistic missiles, in direct violation of relevant UN Security Council Resolutions, and call upon them to immediately cease such activities. We emphasize the importance of collaboration to overcome supply chain vulnerabilities and the possible harm to our economies from non-market economic practices of other countries, including economic coercion and overcapacity in key sectors. We have reaffirmed Leaders' commitment to mobilize financing for resilient supply chains and will work together to that end, including through the Partnership for Resilient and Inclusive Supply-chain Enhancement (RISE). We will continue to work together to evolve the multilateral development banks and strengthen other international financial institutions to better respond to key global challenges. Reaffirming the importance of ASEAN and Pacific Island countries, we will combine efforts to strengthen their macroeconomic and financial resilience as well as financial integrity. We welcome the progress in the trilateral collaboration among our development finance institutions. We will continue staff level engagement to take these forward.

These goals demonstrate the ongoing importance and unprecedented strength of this trilateral economic relationship between Japan, the Republic of Korea, and the United States. We will continue cooperation to strengthen our economies and promote global economic prosperity.