REMARKS AT NV'S DIALOGUES ON THE RESTORATION OF UKRAINE

It's quite an honor, actually, to be here for this conference on reconstruction, which is really timely.

I wanted to just say a word about the Kakhovka Dam and the explosion that happened there and to start off by saying that it is an example of the devastating impact of Russia's war, which has put millions of people at risk.

It's a reminder of the need for us to support – and for everyone to support – Ukraine right now. I'm really proud that the United States, together with our partners in government and our partners in the NGO community, are working really hard in order to help the people that are on the ground there. We're doing a lot in terms of supporting evacuations, trying to deliver aid as quickly as possible. That includes water, sanitation, food, help to people to get to shelter, and we will continue to do that. We will continue to work 24/7 in support of Ukraine.

That's a great figure that you mentioned about how much Ukrainians are supporting Ukraine, and I think that is a significant amount. I'm also deeply proud of the amount of support that the United States has given as the largest donor to Ukraine. As President Zelenskyy said, in Washington in December, this is really obviously very important for Ukraine. I know he sees it, and we see it, as an investment in your future, but in all of our futures as well.

So just very proud to be here. I wanted to maybe just say a few remarks, and I know you'll have some questions at the end, to talk a little bit about US policy. First of all, our overarching policy. I want to reflect back on what President Biden said last spring very clearly, that our support is for Ukraine as a democratic, prosperous, sovereign and independent country that has the ability to defend itself and the ability to deter future aggression.

And just recently, my Secretary of State Tony Blinken also talked about a vision for Ukraine's reconstruction. And that vision is for Ukraine not only to survive but to thrive. We agree completely that we need to start now, and the London conference that's coming up in a couple of weeks [The Ukraine Recovery Conference took place on 21–22 June 2023] is a great place to start.

There are three aspects of that reconstruction from our point of view. They include security, economy and democracy, and I want to talk a little bit about each of these aspects.

On security, this obviously is the most fundamentally important part of what we are doing in supporting Ukraine right now, right here. President Biden has said very clearly that our goal is to help Ukraine get Russia out of Ukraine completely. And the path to peace is through military strength. We have provided so far USD 37 billion in security assistance, and that is security assistance that is helping on the battlefield. But it's also longer-term security assistance that is going to help Ukraine to defend itself for years to come.

On the economy, the strength of Ukraine is necessary. Security assistance is the foundation, but the economy, a strong economy – I see the National Bank Governor here as well – is a critical aspect of the future for Ukraine. And we understand that. As a result, the United States has provided USD 23 billion in direct budget support. That is continuing to support all aspects – teachers, emergency services, and other ways in which Ukraine is helping to keep itself going forward.

We've also provided a lot of support to a key sector, the agricultural sector, both to help farmers continue with exports – agricultural exports being such an important part of Ukraine's GDP – but also to support exports themselves. This has been challenged by Russia's throttling of the Black Sea grain initiative, which it continues to do, continues to stop ships from coming and departing from Ukraine [in July 2023, Russia unilaterally withdrew from the grain deal]. We are supporting the UN and Turkish efforts to make Russia live up to its commitments, but we are also supporting efforts to allow Ukraine to continue to export even without the Black Sea Grain Initiative. That includes the Danube ports. That includes using the Solidarity Lanes, and we will continue to do that also.

But we've also – in addition to the agricultural sector and other sectors – great support to Ukraine's energy sector. And obviously it's had a challenge with all of Russia's missiles and the drones that have tried to destroy the energy grid over last winter. We will continue to help Ukraine with the immediate needs of fixing and repairing the grid and preparing for the next heating season.

We also very much look forward to supporting assistance to the energy sector which will help that sector become more decentralized, more secure, to modernize and also become more transparent and competitive in order to also attract foreign investment – American, European and other investment – for the security of the future.

The Ukraine Recovery Conference is going to talk about many aspects of economic support, and we look forward to that. But we know with over USD 400 billion, as the World Bank says, in recovery needs, the key to recovery for Ukraine, in addition to Ukrainians themselves, is the private sector.

It's really important to bring the private sector in. This is the third part of three aspects of the reconstruction that I wanted to talk about because in order to bring the private sector in, it requires supporting the transformation in Ukraine that Ukrainians have envisioned.

We see this through two revolutions, and this is a dream of the Ukrainian people not from an American perspective, but the Ukrainian dream of a Ukraine that is strong and fully a part of Europe and also a member of NATO.

And to achieve that goal, one fundamental basis is needed – an open and free society that's based on the rule of law. That is something that I know Ukrainian leadership and the Ukrainian people are striving toward, and it's something that we support.

It's not an abstract concept. It requires real work to transform many aspects of the country. And this movement, this movement toward Europe, this movement toward NATO is what is going to also help attract that private investment that's needed ultimately for the recovery and the success of Ukraine. I talk to a lot of business folks in Ukraine and, and outside, many in America. They look for some key principles when they're looking to invest. They look for a judicial system that's independent. They look for low levels of corruption and ways to stop and counter corruption. They look for strong corporate governance. And they also look for a free press and a strong civil society.

So, you're not alone. Ukrainians are not alone in their efforts to strive and achieve these things. The United States and the world and the Western world stand strongly beside you. And I just want to say that as Ukraine looks toward this future, I'm very confident in Ukraine's leadership, in the armed forces on the battlefield. I'm very confident in the people of Ukraine, in the future that's envisioned. I'm very confident in our support for that future because it's an investment also for us.

I'm very confident that Ukraine will prevail.

So, I just want to say thank you very much for the chance to be here and the chance to talk about Ukraine's great future, which I see very clearly, and our role in supporting this future and the partner that I know we will have.