



STATE OF ISRAEL  
MINISTRY OF FINANCE

SPOKESPERSON OFFICE

INTERNATIONAL AFFAIRS  
DEPARTMENT

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## Press Release

### Minister of Finance Dr. Yuval Steinitz Meets with US Central Bank Chairman Ben Bernanke

Minister of Finance **Dr. Yuval Steinitz** is currently on a visit to the US aimed at reinforcing relationships and economic cooperation with the US government, and promoting the fruitful dialogue between the parties. Accountant General **Shuky Oren** is also participating in the visit.

Yesterday (September 14), the Minister of Finance met with the Chairman of the Federal Reserve (the US central bank) **Ben Bernanke**, and held a series of additional meetings with Undersecretary of the Treasury **Stuart Levey**, the President's advisor on Middle Eastern issues **Dennis Ross**, and World Bank President **Robert Zoellick**.

In their meeting, Steinitz and Bernanke discussed the condition of the world economy and the impact of the global crisis on the Israeli and American economies. Steinitz described the challenges facing the Israeli economy, and both participants agreed that there were encouraging signs of emergence from the crisis. The Minister of Finance invited Bernanke to visit Israel to further discuss the economic developments.

In his meeting with Under Secretary Levey, the Minister stressed the importance of increasing the economic sanctions imposed on Iran and of cooperation between the two countries in the area of the prohibition on money laundering and the prevention of terrorism financing.

The Minister later held a series of meetings with senior US government officials, including Under Secretary of the Treasury for International Affairs **Lael Brainard**. In the meetings, the Minister of Finance thanked the US government for its continued expression of confidence in the Israeli government through the ratification of the framework of guarantees, and for its support for Israel's accession to the OECD. Steinitz emphasized the importance he attributes to maintaining both countries' advantage in the area of technology, and offered to establish a professional-level working group to formulate recommendations for measures to be taken in this area within several months.

In his meeting with World Bank President Zoellick, the Minister of Finance reviewed the main measures applied by the Israeli government to address the global crisis. He also noted that the Israeli government had recently decided to establish an inter-ministerial committee to formulate policy concerning the Doing Business index



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published by the World Bank, which refers to the facilitation of bureaucratic processes for businesses in various countries. The World Bank President expressed appreciation for this move and offered to provide guidance during this process. He also expressed an interest in the reforms included in Israel's economic plan. During the meeting, the Minister of Finance reviewed the Israeli government's actions in promoting "economic peace" and explained the importance accorded by the government to improving the economic condition of the Palestinian Authority.