

## MINISTER CHAMPAGNE CONCLUDES INTERNATIONAL MEETINGS IN D.C., ADVANCING GLOBAL ECONOMIC RESILIENCE

**October 16, 2025 - Washington, District of Columbia - Department of Finance Canada**

Today, the Honourable François-Philippe Champagne, Minister of Finance and National Revenue, concluded a productive trip to Washington, D.C.

During his visit, the Minister co-chaired a meeting of G7 Finance Ministers and Central Bank Governors, alongside Tiff Macklem, Governor of the Bank of Canada. At the request of Canada, the Prime Minister of Ukraine, Yuliia Svyrydenko, was invited to participate in the meeting to provide an update on Ukraine's current situation and financial needs. This underscores the G7's strong and enduring support of Ukraine and its shared commitment to bolstering its resilience in the face of Russia's war of aggression. Members also discussed the challenges to global economic growth and the need to promote and advance more inter-G7 trade, with particular focus on imbalances and critical minerals. The Minister also participated in a G20 Finance Ministers and Central Bank Governors meeting and the Annual Meetings of the International Monetary Fund (IMF) and World Bank, and a ministerial roundtable to discuss support for Ukraine and cooperation for its economic recovery.

In addition, Minister Champagne led an outreach event with G7 Finance Ministers, Central Bank Governors and developing and emerging economies from Africa, the Pacific and the Caribbean, which focussed on ways to address debt sustainability and enhance crisis resilience. During this event, he announced that Canada was contributing \$12 million to the World Bank Group to establish a new Forum for Crisis Resilience as well as \$2 million to the World Bank's Debt Management Facility to enhance debt transparency.

He also held a series of bilateral discussions with his counterparts from Singapore, South Korea, the United Kingdom, and the United States, deepening economic ties.

Finally, the Minister hosted an event on artificial intelligence, financial crime and fraud, where global partners exchanged best practices.

### Quotes

"Around the world and here at home, people are feeling the effects of economic uncertainty. That's why Canada is working closely with our partners to strengthen the global economy, and this week's meetings reaffirm Canada's role as an active and reliable partner. From providing unwavering support to Ukraine and investing in our global economic resilience, we are actively laying the foundation for a more secure and prosperous economy for all."

- The Honourable François-Philippe Champagne, Minister of Finance and National Revenue

## Quick facts

- The G7 Finance Ministers and Central Bank Governors Meeting was an opportunity to discuss international issues such as Russia's illegal war against Ukraine and global imbalances. Ukraine's Prime Minister Yulia Svyrydenko and Finance Minister Sergii Marchenko also joined part of the discussion.
- He also hosted an outreach event for the G7 Finance Ministers and Central Bank Governors with representations from South Africa, Jamaica, the Eastern Caribbean Central Bank, Angola, Palau and Cabo Verde.
- On the margins of the meetings, the Minister held bilateral meetings with several partners and allies to discuss pressing economic issues amid the current global uncertainty, including United States Treasury Secretary Bessent, United Kingdom Chancellor Reeves, Minister Rajah from Singapore and South Korea's Deputy Prime Minister and Minister of Economy and Finance Koo.
- Building on the [\*Financial Crime Call to Action\*](#) issued in Banff in May 2025, the Minister chaired a G7 Leadership Dialogue on fraud, financial crime, and artificial intelligence with G7 Finance Ministers and Central Bank Governors, with representation from Australia, New Zealand, the Republic of Korea, Singapore, and the Financial Action Task Force.
- Canada and its G7 partners are celebrating 50 years of partnership and cooperation in 2025. Since France hosted the first meeting in 1975, the G7 has been a driving force for international peace, economic prosperity and sustainable development.
- The Annual Meetings of the IMF and World Bank, which generally take place in October, have customarily been held in Washington for two consecutive years and in another member country in the third year.

## Associated links

- [\*Canada's 2025 G7 Presidency\*](#)
- [\*Canada and the G7\*](#)
- [\*Canada and the International Monetary Fund\*](#)
- [\*Canada and the World Bank\*](#)

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