

Press Information Bureau, Government of India
Prime Minister's Office 26-September, 2009 16:8 IST

INTRODUCTORY STATEMENT BY PRIME MINISTER AT THE PRESS CONFERENCE

Prime Minister Dr. Manmohan Singh addressed a press conference after the conclusion of G-20 meeting in Pittsburgh yesterday. Following is the text of the introductory statement by Prime Minister at the press conference:

“We have had a very productive meeting in which there was a comprehensive discussion among the leaders on a wide range of issues.

The communiqué, including its summary statement, is before you as is the text of my remarks. This Summit was not meant to be a “trillion dollar” summit. Its purpose was to review what has happened and chart the way forward.

Some of the important issues we discussed are:

- (1) There will be no pre-mature withdrawal of stimulus.
- (2) The emergency financing for the Fund has been successfully completed. We now have to address the issue of the Fund quota increase by early 2011. We have agreed to shift 5% share to countries that are under-represented.
- (3) We have agreed to help the World Bank, and other regional development banks, to find the necessary resources based on a review of their capital needs to be completed in the first half of 2010.
- (4) We have agreed on a new framework for discussing global macro-balances, and the contributions individual countries can make through their own policies, with a new process of peer review or discussion in the G-20.
- (5) We have discussed the important issue of climate change. The G-20 have called for a successful outcome in the UNFCCC at Copenhagen.
- (6) We have agreed that we should work for an early resolution of Doha to counter protectionism. The success of the Delhi Ministerial meeting in reviving the process of negotiations was appreciated.
- (7) We have agreed that the G-20 will henceforth be the premier forum for international economic issues. This is an important development broadening the global governance structure.”

AKT/HS/VK
(Release ID :52846)