

**Press Information Bureau, Government of India
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**Prime Minister's Statement prior to departure for Toronto, Canada for the
G-20 Summit**

Following is the text of the Prime Minister, Dr. Manmohan Singh's statement prior to his departure for the G-20 Summit in Toronto:

"I am leaving today to attend the G 20 Summit in Toronto at the invitation of Prime Minister Stephen Harper.

The theme of the Toronto Summit is "Recovery and the New Beginning". The coordinated policy actions taken by the G 20 since the first Summit in Washington in November 2008 have not only helped to prevent a crisis of the type the world saw in the 1930s but also contributed to global economic recovery. This is a sign of the G 20's success. At the same time, we have to be conscious that the recovery is still fragile and uneven. New worrying signs have emerged in the Euro zone.

The challenge of the Toronto Summit will be three fold - to ensure that global economic recovery is durable, balanced and sustainable; to calibrate exit strategies in the light of growing concerns over expansionary fiscal policies; and to focus on medium and long-term structural issues relating to governance issues. As the Indian economy grows and further integrates with the international system, we have an increasingly direct stake in all these matters. To meet our ambitious development targets it is necessary that the global economy continue to recover in a stable and predictable manner. We need investment and capital flows, as well as an open and rule based trading system that does not succumb to protectionist tendencies.

The Summit is expected to deliberate on a Framework for Strong, Sustainable and Balanced Growth. India will participate in this exercise and project our expectations from the global economic and financial system, and the kind of global growth processes that we seek. We will highlight the importance of development issues in the future work of the G20.

During my stay in Canada I will also hold bilateral talks with Prime Minister Stephen Harper. Our relations with Canada are becoming broad based and there is a mutual desire on both sides to impart fresh vigour and vitality to them. India and Canada share the same values and there are many opportunities for us to contribute to each other's welfare and prosperity.

I also look forward to having separate meetings with President Nicolas Sarkozy, President Barack Obama, Prime Minister David Cameron, Prime Minister Naoto Kan and to a meeting of the BRIC leaders."

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