

Brown calls for global action to solve crisis

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Prime minister Gordon Brown says he will urge US president Barack Obama to agree to a "global new deal" to solve the global financial crisis.

Mr Brown will be the first European head of state to meet the newly-elected US president this week.

In an article in the Times on Sunday, the UK head of government said coordinated international action was needed to solve the global economic crisis.

He called on the leaders of countries around the world to commit to developing "global solutions" to economic instability, to agree to a commitment to a low-carbon economy and to take efforts to tackle terrorism, poverty, hunger and disease on a worldwide scale.

Mr Brown said all challenges could be overcome if the US, UK and the rest of the world worked together and agreed to a "global new deal".

The prime minister wrote: "I see this global new deal as an agreement that every continent injects resources into its economy.

"I believe that central to this new investment is that every country backs a green recovery for the future, that every country that wishes to participate in the international financial system agrees common principles for financial regulation, coordinated internationally, and changes to their own banking system that will bring us shared prosperity once again.

"And that, together, we must agree to reform the mandate and governance of global institutions to recognise the changing shape of the world economy and the emergence of new players."

Besides encouraging government investment in economies, the prime minister also called for states to renounce protectionism and to commit themselves to growth strategies that were socially and environmentally sustainable in the future.

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