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Time to build new world order: UK PM

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The international financial crisis has given world leaders a unique opportunity to create a truly global society, Britain's Prime Minister Gordon Brown will say in a keynote foreign policy speech today.

In his annual speech at the Lord Mayor's Banquet, Brown - who has spearheaded calls for the reform of international financial institutions - will say Britain, the United States and Europe are key to forging a new world order.

"The alliance between Britain and the US - and more broadly between Europe and the US - can and must provide leadership, not in order to make the rules ourselves, but to lead the global effort to build a stronger and more just international order," an excerpt from the speech says.

Brown and other leaders meet in Washington next weekend to discuss longer term solutions for dealing with economic issues following a series of co-ordinated moves on interest rates and to recapitalise banks in the wake of the financial crisis.

"Uniquely in this global age, it is now in our power to come together so that 2008 is remembered not just for the failure of a financial crash that engulfed the world but for the resilience and optimism with which we faced the storm, endured it and prevailed," Brown will say in his speech on Monday evening.

"And if we learn from our experience of turning unity of purpose into unity of action, we can together seize this moment of change in our world to create a truly global society."

According to a summary of the speech released by his office, Brown will set out five great challenges the world faces.

These are: terrorism and extremism and the need to reassert faith in democracy; the global economy; climate change; conflict and mechanisms for rebuilding states after conflict; and meeting goals on tackling poverty and disease.

Brown will also identify five stages for tackling the economy, starting with recapitalising banks so they can resume lending to families and businesses, and better international co-ordination of fiscal and monetary policy.

He also wants immediate action to stop the spread of the financial crisis to middle-income countries, with a new facility for the

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International Monetary Fund, and agreement on a global trade deal, as well as reform of the global financial system.

"My message is that we must be: internationalist not protectionist; interventionist not neutral; progressive not reactive; and forward looking not frozen by events. **We can seize the moment and in doing so build a truly global society.**"

Reuters

This story was found at: <http://www.smh.com.au/articles/2008/11/10/1226165463554.html>