

G7 Urges "All Necessary Measures" To Bolster Stability, Growth
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PARIS, Aug 8 (Bernama) -- The finance and central bank chiefs of the Group of Seven (G7) industrialised countries Monday called for "all necessary measures" to support financial stability and economic growth in the wake of the United States sovereign rating downgrade.

"In the face of renewed strains on financial markets, we, the Finance Ministers and Central Bank Governors of the G-7, affirm our commitment to take all necessary measures to support financial stability and growth in a spirit of close cooperation and confidence," Xinhua news agency quoted the chiefs as saying in a statement issued after a teleconference hours before Monday's opening of Asian markets.

They also reaffirmed a commitment to "addressing the tensions stemming from the current challenges on our fiscal deficits, debt and growth, and welcome the decisive actions taken in the US and Europe."

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