

**Joint Statement by G–8 Leaders on the Global Economy**

October 15, 2008

We, the leaders of Canada, France, Germany, Italy, Japan, Russia, the United Kingdom, and the United States of America, and the President of the European Commission, are united in our commitment to fulfill our shared responsibility to resolve the current crisis, strengthen our financial institutions, restore confidence in the financial system, and provide a sound economic footing for our citizens and businesses.

We welcome and commend the recent decisions and actions taken in support of implementation of the G–7 Plan of Action, adopted by finance ministers and central bank governors and endorsed by the International Monetary and Financial Committee of the Board of Governors of the International Monetary Fund, which set forth a concerted framework for individual and collective action. These measures will help financial institutions gain access to needed capital, support systemically important financial institutions and prevent their failure, unfreeze credit markets, restart secondary markets for mortgages, and protect savers and depositors. We will implement these measures on an urgent, transparent, and non-discriminatory basis. We pledge continued close cooperation and coordination.

As we address the current crisis, we will work to mitigate its adverse impacts on emerging economies and developing nations, and we strongly support the IMF's critical role in assisting affected countries. We reaffirm that open economies and well-regulated markets are essential to economic growth, employment, and prosperity. We, therefore, underscore the importance of not turning inward and of continuing efforts to promote trade and investment liberalization, which over the past several decades has significantly raised the global standard of living and lifted millions out of poverty. In this regard, we are determined to intensify efforts to bring about a successful conclusion of the WTO negotiations with an ambitious and balanced outcome.

While our focus now is on the immediate task of stabilizing markets and restoring con-

fidence, changes to the regulatory and institutional regimes for the world's financial sectors are needed to remedy deficiencies exposed by the current crisis. The discussions elaborating such changes, building on the efforts of the Financial Stability Forum and the IMF, must involve both developed and developing countries. We look forward to a leaders' meeting with key countries at an appropriate time in the near future to adopt an agenda for reforms to meet the challenges of the 21st century.

We are confident that, working together, we will meet the present challenges and return our economies to stability and prosperity.

NOTE: An original was not available for verification of the content of this joint statement.

**Memorandum on Provision of U.S. Drug Interdiction Assistance to the Government of Brazil**

October 15, 2008

Presidential Determination No. 2009–4

*Memorandum for the Secretary of State and the Secretary of Defense*

*Subject:* Provision of U.S. Drug Interdiction Assistance to the Government of Brazil

Pursuant to the authority vested in me by section 1012 of the National Defense Authorization Act for Fiscal Year 1995, as amended (22 U.S.C. 2291–4), I hereby certify, with respect to Brazil, that (1) interdiction of aircraft reasonably suspected to be primarily engaged in illicit drug trafficking in that country's airspace is necessary because of the extraordinary threat posed by illicit drug trafficking to the national security of that country; and (2) that country has appropriate procedures in place to protect against innocent loss of life in the air and on the ground in connection with such interdiction, which shall at a minimum include effective means to identify and warn an aircraft before the use of force is directed against the aircraft.

The Secretary of State is authorized and directed to publish this determination in the