



June 29th 2012

G20 Finance Ministers' Statement

The G20 welcomes major policy actions in Europe

As noted in the Leaders' Declaration of Los Cabos, Euro area members of the G20 committed to take all the necessary measures to safeguard the integrity and stability of the area, improve the functioning of financial markets and break the feedback loop between sovereigns and banks. In addition, European members committed to move forward expeditiously on measures to support growth.

The policy measures agreed to in the Euro Area Summit constitute major steps in this direction and demonstrate that Europe is delivering on its commitments. The G20 welcomes and fully supports the set of measures which have been agreed.

We look forward to the expedited implementation of the agreed measures, including the final details on these, as well as on the additional work to further strengthen the Economic and Monetary Union, among which is the development of a specific and time-bound road map.