

Intervention on Prime Minister Helle Thorning-Schmidt at Center for American Progress.

Q: Hi. My name is Michelle Fuchs with Executive Intelligence Review. I have a question for you on the economic-financial collapse.

With the trillions of dollars of financial debt throughout the trans-Atlantic region and the accompanying social instability, I really don't think that the trans-Atlantic region will survive without a Glass-Steagall, without a separation of commercial from speculative banking, where we can say that the fair austerity will go to the bankers. So – and recently a(n) initiative for a reimplementation of the Glass-Steagall was introduced by a Senator Peterlini in Italy. So I'm wondering, what are your thoughts on implementation of a global Glass-Steagall? Thank you.

PRIME MIN. THORNING-SCHMIDT: I think it's a very complex question, but I also – I also feel that the steps they've been taking in this country and what I know more of, in the European Union, right now, where we are trying to regulate the financial sector more rigorously than we have done for many, many years, is a step in the right direction.

We're discussing all kinds of things, and just last week we took a new decision on regulating the financial market. Of course you have to find a balance because you want the financial markets to work, you want them to start lending, particularly to small- and medium-sized enterprises, and you want them to work. But I think what we're doing on both sides of the Atlantic actually now is that we're just – we're trying to learn a lesson and put new legislation in place.

The webpage with the event details and video with Michelle Fuchs' question at 46:00..

<http://www.americanprogress.org/events/2012/02/hellethorningschmidt.html> [1]

Destinations URL: <http://www.schillerinstitut.dk/drupal/node/569>

Links:

[1] <http://www.americanprogress.org/events/2012/02/hellethorningschmidt.html>