

## OECD Forum 2008: Message from OECD Secretary-General, Angel Gurría

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This year's edition of the OECD Forum could not be more timely or important.

The global economy is weakening due to financial market turbulence, the turnaround in the global housing cycle, and soaring energy and food prices. The sub-prime crisis has revealed the vulnerability of the new financial order. Innovation in finance, like the securitisation of almost any form of debt into a tradable asset, might have been a way to spread risk, but it also introduced new weaknesses. National and international institutions including the OECD need to react better to anticipate crises and improve the communication regarding the issues at stake. When referees don't run as fast as the players, fair-play fades away and wrong-doings multiply.

Looking further ahead, the world faces the great challenge of avoiding an ecological crisis. Knowledge and awareness about some of the most alarming trends related to climate change have been enhanced by several assessments released recently, including those of the OECD.

The 2008 *OECD Environmental Outlook* says, for example, that if we continue to do business as usual, global greenhouse gas emissions are expected to grow by over 50% by 2050. But having the information is not enough. We need to act now and the *OECD Outlook* points out how to do it – solutions to the key environmental challenges are available, achievable and affordable. Doing nothing is not an option. Achieving ambitious climate stabilisation goals is possible provided we act immediately. It is essential that we work together to build the basis for a future international agreement. The OECD is ready to help construct a sound economic footing for such an agreement.

The OECD is a hub for dialogue on global economic issues and the OECD Forum is key in this endeavour. The Forum is at the centre of crucial discussions between leaders from governments, civil society and the media, in order to find common ground for workable solutions to the most pressing policy challenge of our time. We are convinced that we can only find these solutions through an enhanced dialogue and co-operation among all stakeholders.

I look forward to welcoming you to OECD Forum 2008.

A handwritten signature in black ink, appearing to be 'Angel Gurría', written in a cursive style.