

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:890

ANSWERED ON:25.11.2011

BAILOUT PACKAGE FOR EUROPE AND OTHER COUNTRIES

Rajendran Shri C.

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has announced a bailout package for debt-ridden Europe and other countries; and

(b) if so, the details thereof ?

Answer

MINISTER OF STATE IN MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) No, Sir.

The Ministry of Finance is not considering any effort at the bilateral level to bail out Europe and other countries which are debt-ridden. At the multilateral level, there have been deliberations at G20 and BRICS fora of which India is a member. G20 Leaders have in November 2011, decided that G20 will ensure that the IMF continues to have resources to enable it to play its systemic role to the benefit of its whole membership. The BRICS Finance Ministers have, in September 2011, decided that the BRICS are open to consider, if necessary, providing support through the IMF or other International Financial Institutions in order to address the present challenges to global financial stability, depending on individual country circumstances.

(b) Does not arise.