

Obama aide calls for new era of financial responsibility

30 January 2009

A key aide to President Barack Obama said the new U.S. administration would be guided by timeless values, incredible diversity, opportunity and hope. Valerie Jarrett, Assistant to the President for Intergovernmental Relations and Public Liaison, told the Annual Meeting of the World Economic Forum that there was a clear need for a "new new era of global financial responsibility" .

Ms Valerie Jarrett, fresh from her first week in the new administration, reinforced the President ' s call on leaders from all nations to " seize gladly " the duties of collaborating and boldly embrace " a new era of global financial responsibility " to each other, to our families, to our communities, to our country and to the world. "

Ms Jarrett said that the spirit of her " hometown " of Chicago shaped the outlook of President Obama and the First Lady through four underlying principles – timeless values, diversity, opportunity and hope – which inform all decisions that will be coming from the White House.

She said the US President was determined that while " our challenges may be new. The instruments with which we meet them may be new. But those values upon which our success depends honesty and hard work, courage and fair play, tolerance and curiosity, loyalty and patriotism these things are old. These things are true. "

" President Obama appreciates and respects those from different backgrounds and cultures, " she said, because his own family draws relatives from four continents. He " instinctively seeks common ground and builds on it. "

President Obama has " inspired people to believe that we could keep the US the land of opportunity, " she said, and that " despite the burden of our time, " he believed " this generation, like previous generations before it, can and will meet the challenge. "

Finally, Jarrett argued that his " improbable journey to the presidency, " was driven by " not blind optimism but rather a hard-earned hope borne out of realism and a deep understanding of how we have overcome so much in the past. "

Those four principles will be marshalled to " rebuild trust " in addressing a host of serious challenges, from the global economic crisis to nuclear proliferation.

Arguing that shared security depends on cooperation, Jarrett emphasized the President ' s " commitment to an active diplomacy " with all nations, his intention to roll back the scourge of diseases and, in particular, his plans to check global climate change through raising efficiency standards and engaging with other nations in negotiations.

" Listening to you even, and especially, when we disagree. "

In these arenas, by engaging stakeholders and unleashing creativity, Jarrett concluded, " America stands ready to lead again. "

The World Economic Forum is an international institution committed to improving the state of the world through public-private cooperation in the spirit of global citizenship. It engages with business, political, academic and other leaders of society to shape global, regional and industry agendas.

Incorporated as a not-for-profit foundation in 1971 and headquartered in Geneva, Switzerland, the Forum is independent, impartial and not tied to any interests. It cooperates closely with all leading international organizations (www.weforum.org).



World Economic Forum, 91-93 route de la Capite, CH-1223 Cologny/Geneva
Tel. +41 (0)22 869 1212, Fax +41 (0)22 786 2744, <http://www.weforum.org>