

# Financial leaders gather to raise emergency loan for IMF

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The world's finance ministers are set to meet in Washington D.C. on Friday to determine how to act on some of the economic pledges made by G20 leaders several weeks ago in London.

Though no final decisions are expected to be made, the financial leaders will try to figure out how to allocate the \$US 500 billion they pledged to give to the IMF in emergency loan funds.

Much of the focus is expected to be on what the United States will do next to stabilize banks. U.S. Treasury Secretary Timothy Geithner is expected to brief finance ministers on so-called 'stress tests' that U.S. regulators have been conducting to determine which U.S. banks are the most vulnerable.

According to a source from the Russian delegation, Russia's Finance Minister Aleksey Kudrin is set to meet with some of Barack Obama's top economic advisors.

"Such broad contacts with the economic bloc (of the U.S. administration) have never taken place before, they are unprecedented," the source said.

IMF Chief Dominique Strauss-Kahn believes the economic crisis is far from over, and more economic stress is expected in the months ahead.

Analysts say that although there may be a glimmer of hope when it comes to the economy, these meetings will provide a large dose of reality as well. That reality is the need to find ways of combating the worst economic crisis since the 1930s, and preventing another one from occurring.

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