

Venezuela's Chavez plans alternative financial crisis summit

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Venezuelan President Hugo Chavez has announced plans to hold an alternative summit on the global financial crisis to counter the meeting of world leaders currently taking place in Washington.

"We will hold in Caracas a summit of small countries to adopt decisions on overcoming the financial crisis," national media reported Chavez as saying at a United Socialist Party of Venezuela meeting.

Chavez said that he would invite representatives from the Bolivarian Alternative for the Americas trade bloc (ALBA) and members of the Petrocaribe oil initiative to attend the summit. The two groups include a large number of Latin American and Caribbean countries.

He did not give a date for the summit.

On Friday, Chavez accused the G20 of ignoring the world's smaller countries. He also expressed doubt that its November 14-15 summit in Washington would be able to come up with measures to tackle the economic "hurricane" that he says the U.S. has caused.

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