Ladies and gentlemen, it is a great pleasure to join you today, even though it is from a distance. You have assembled in Marrakech to discuss some of the most important issues of our times. Events of the last year have shown quite dramatically how interconnected our world has become. They have also demonstrated the need for far-reaching reform of the institutional mechanisms used to govern our increasing interdependence. The financial crisis and its aftermath are, if anything, a clear wake-up call to make our governance systems more democratic, supportive, and effective, and until all world powers are included in the way we deal with issues like the economic downturn, trade and climate change, our institutions will lack the richness and legitimacy necessary for dealing with today’s challenges.

I applaud the efforts of the world policy conference to promote the reform of such institutions, and wish you many fruitful discussions and a constructive meeting. I look forward to reading the results of your deliberations.