

Siluanov: BRICS Ready to Help

By [The Moscow Times](#)

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CHICAGO — The largest emerging market nations are ready to help Europe combat its sovereign debt crisis, if euro-zone policymakers are unable to ensure the stability of the region, Finance Minister Anton Siluanov said.

"If there are more risks, then we'll help," Siluanov said Sunday in an interview in Mexico City after a meeting of finance officials from Brazil, Russia, India, China and South Africa, the so-called BRICS nations. "We as BRICS should serve as a second level of defense."

Group of 20 finance ministers and central bank governors are discussing the next steps in tackling the euro-area crisis during talks in Mexico City at which Germany is pressing for fellow G-20 nations to add fresh money to the International Monetary Fund to help Europe. Siluanov, who last week said that Russia might contribute as much as \$10 billion to the IMF, said no amount was discussed at Sunday's BRICS meeting.

BRICS nations agreed that the worst of the debt crisis in the euro region is now over, Siluanov said. At the same time, if Europe fails to stem the crisis, then Russia will look into concrete

amounts and deadlines for participation, he said.

The BRICS countries said at a summit in Washington in September that they might support global financial stability through the IMF and other international organizations. The states have linked the aid to demands for greater representation at the Washington-based lender as their importance to the global economy grows.

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