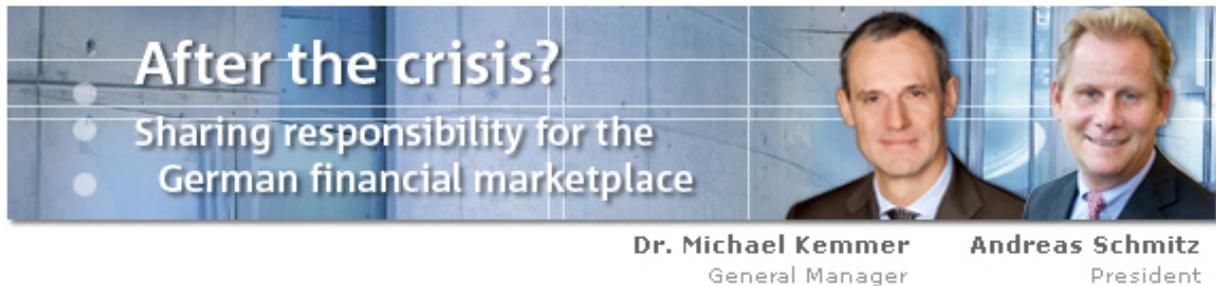


XIXth German Banking Congress



The economy is growing, the financial system has stabilised and Germany in particular has recovered surprisingly well. So we have overcome the immediate fall-out from the severe economic and financial crisis. But this is only part of the truth - following the financial turmoil, the global economic slump and the crisis of confidence in the banking sector, we are now experiencing a sovereign debt crisis. One thing is clear: Germany cannot isolate itself from the problems in Europe and the rest of the world. Only with and within Europe and only as a reliable partner at global level does our country have a bright economic and political future.

This has consequences for banks, the business sector and policymakers:

They must all continue to work together to keep Germany as a business location as successful as it is and to make the German financial marketplace as successful as it can be. They must see that prudent regulation displaying a sense of proportion is adopted to ensure stable and efficient markets and a sustainable budget policy. Without these, there can be neither a strong Europe nor a crisis-proof euro. And they must set the course jointly so that banks can perform their key role in the economy satisfactorily.

Banks have a responsibility here themselves. But responsibility for Germany's place in the global economy, for continuing Europe's success story, for a strong German economy and a strong German financial marketplace can only work if it is shared. Everyone must meet their own responsibility.

What roles can and will banks, the business sector and policymakers assume in the future? What remains to be done for a stable financial system? Have policymakers reached their limits in the face of the financial crisis and the crushing burden of sovereign debt? And can banks be lenders, service providers and economic citizens at the

same time ? or is that trying to square the circle? These are the questions we shall be discussing at the XIXth German Banking Congress.