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Chinese President Hu Jintao on Friday called on countries all over the world to strengthen policy coordination so as to cope with the global financial crisis.

"In the face of this global challenge, the international community should enhance policy coordination, strengthen cooperation and make a common response," Hu said when addressing the opening ceremony of the Seventh Asia-Europe Meeting in Beijing on Friday.

Hu said the recent financial crisis triggered by the U.S. subprime mortgage crisis had caused "shockwaves" in the international financial markets and was having a serious impact on economic development and people's livelihood across the world. "This had aroused the concern of governments and people of all countries."

"At this crucial moment, confidence is more important than anything else. Only with strong confidence and concerted efforts can we weather the crisis," he said.

Hu said China appreciated and supported the positive measures taken by relevant countries in response to the financial crisis and hoped they would produce the desired results soon.

"China, on its part, has made active efforts to the best of its ability. We have adopted a range of important measures, including those on maintaining the stability of our domestic financial system, increasing liquidity in the financial markets and institutions, enhancing coordination and cooperation with other countries on macroeconomic policies and so on," Hu said.

He added China would continue to work with the rest of the international community with a sense of responsibility to ensure international financial and economic stability.

About the Author

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