

**The financial crisis to be discussed
as an emergency item at the 119th IPU Assembly**

At the 119th IPU Assembly, which opened today in Geneva, legislators from over 130 countries adopted an emergency item entitled *The role of parliaments in containing the global financial crisis and its economic impact both on developing and developed countries*. The item was submitted by the delegation of the United Arab Emirates, with the support of the delegations of Belgium, Egypt, the Islamic Republic of Iran and Mexico..

In the morning, the IPU Governing Council agreed to admit the parliaments of Comoros, Oman and Sierra Leone. It also amended the Organization's Statutes to give effect to its earlier decision to admit the Parliament of Palestine as a full-fledged Member of the IPU. The actual vote on the admission of Palestine as a Member of the IPU will take place on Wednesday.

Established in 1889 and with Headquarters in Geneva, Switzerland, the IPU - the oldest multilateral political organization in the world - currently brings together 153 affiliated national parliaments and eight associated regional assemblies. The world organization of parliaments also has an Office in New York, which acts as its Permanent Observer to the United Nations.

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