

2. But unemployment remains far too high, with over 24 million unemployed in our countries alone. This is an unacceptable waste. It is particularly damaging when - as in many of our countries - it is concentrated among young people and those who have been out of work for a long time.

3. Following the jobs conference in Detroit and the analysis of the OECD we have identified the actions we need to take.

- We will work for growth and stability, so that business and individuals can plan confidently for their future.

- We will build on the present recovery by accelerating reforms so as to improve the capacity of our economies to create jobs.

Both of these elements are essential in order to achieve a lasting reduction in the level of unemployment.

4. We will concentrate on the following structural measures. We will:

- increase investment in our people: through better basic education; through improving skills; through improving the transition from school to work; through involving employers fully in training and - as agreed at Detroit - through developing a culture of lifetime learning;

- reduce labour rigidities which add to employment's cost or deter job creation, eliminate excessive regulations and ensure that indirect costs of employing people are reduced wherever possible;

- pursue active labour market policies that will help the unemployed to search more effectively for jobs and ensure that our social support systems create incentives to work;

- encourage and promote innovation and the spread of new technologies including, in particular, the development of an open, competitive and integrated worldwide information infrastructure; we agreed to convene in Brussels a meeting of our relevant Ministers to follow up these issues.

- pursue opportunities to promote job creation in areas where new needs now exist, such as quality of life, and protection of the environment.