

Sweden's FinMin: 'I think it will remain messy'

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Swedish Finance Minister Anders Borg said Monday it was too early to say how the global debt crisis would affect Sweden's today strong economy, but cautioned the global markets turbulence would likely go on for some time.

Sweden, which is not a member of the eurozone and has among the healthiest public finances in the European Union, will react to the current crisis with "stability and prudence," he stressed.

"In Sweden, our starting point is affected by stability and strength compared to others. We have strong public finances," Borg told reporters in Stockholm.

The minister said it was too early to say how the debt crisis would affect Sweden's economy and upcoming budget, which will be presented next month, but acknowledged that the Scandinavian country's small economy would most probably be affected by the global financial uncertainty.

He however reiterated that Sweden was in a stronger position than most as it enters the turbulence, which he said would likely continue for some time.

"I think it will remain messy. There are large structural problems linked to the uncertainty in public finances in the large economies," he said, adding that there was no single measure that could stabilise the markets and that the problem could probably not be solved in the short term.