

Debt-hit countries can blame themselves

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- [Sweden eyes 'significant' 2012 outlook revision](#)

The European countries hardest hit by the debt crisis should blame themselves since they have not done enough to resolve their problems, Swedish Prime Minister Fredrik Reinfeldt said Thursday.

"It is important to recall that it is up to European countries hit by the crisis to find solutions to their own problems," Reinfeldt told reporters in Stockholm.

These countries, he said without specifically naming any, "have not done what they should have done."

"In the European system, there are many recommendations, reports on reforms that such and such country should carry out," he said, lamenting that such reports were not always followed by "real reforms."

"It's when you talk a lot but don't do a lot that uncertainty arises," he said.

Sweden and the Baltic countries' handling of the last crisis should be seen as an example of how one can carry out "coherent reforms" which "paid off quickly," he insisted.

Reinfeldt's comments reflect growing anxiety in Sweden over how the mounting uncertainty surrounding economies like those of Greece, Portugal, Italy and Spain, will affect its small and for now robust economy.

On Thursday, neither Reinfeldt nor his finance minister, Anders Borg, hid the fact that Sweden would be affected, with Borg cautioning strong growth forecasts for 2012 would need to be "significantly" revised down.

After recovering from the global financial crisis in 2008 and 2009, Sweden has seen its

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economy swell to become one of the most robust in Europe.

The Scandinavian country, which is not a member of the eurozone, has until now abstained from contributing to the currency bloc's bailouts to Greece and Portugal, but has pitched in to help Latvia, Iceland and Ireland.