"The reforms and budgetary cuts that many countries are addressing, under pressure from and with the support of international organizations, are essential for improving the financial state of these countries, for their own future," President Toomas Hendrik Ilves said at the meeting with Latvian Head of State Valdis Zatlers.

"It is only the purposeful and decisive action of the government and parliament that can help the societies that have fallen into economic crisis to emerge from this crisis and improve their economic situations. Therefore, it is important that agreements are adhered to – both domestically and internationally," the Estonian Head of State said.

Presidents Ilves and Zatlers recognized that the financial and economic situations in the Baltic countries differ, that the problems of the three countries are dissimilar, although the successes and failures of each country affect the reputation of the entire region.

"Of course, while we are responsible primarily for resolving our own problems, we are also responsible for all three Baltic countries," President Ilves said. "I am sure that Latvia will be able to solve its own problems. I believe in Latvia. Latvia is not alone with its worries. Estonia and Lithuania, as well as the entire European Union, stand by it as firm allies."

Speaking of the future of the European Union, Presidents Ilves and Zatlers stressed the importance of enacting the Lisbon Treaty, so that we can continue as a more dynamic, more integrated and stronger Europe.

The importance of the Baltic Sea Strategy, which depends on all the local countries making a contribution, was also discussed at the meeting.

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