

Iceland's government collapses

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Geir Haarde, Iceland's prime minister, has announced that his coalition government has fallen apart under the pressures of the country's financial crisis and that he would hand in his resignation to the president.

"I really regret that we could not continue with this coalition. I believe that that would have been the best result," Haarde said on Monday.

Haarde's government, a coalition between his Independence party and the Social Democratic Alliance, has been under pressure since the global financial crisis hit Iceland in October.

On Friday, the prime minister had called early national elections for May 9, revealing that he would not seek a new term because of a malignant throat tumour.

On Sunday, Bjorgvin Sigurdsson, Iceland's minister of commerce, resigned over his part in causing the economic crisis.

Sigurdsson, a member of the Social Democrat Alliance, said: "I have decided to do this to take responsibility. I realised last night that for me, at least, there is no going back."

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