On March 4, Prime Minister of the United Kingdom, Gordon Brown, addressed a joint session of Congress. In a generous speech, he spoke of our nations' shared traditions and values—our historically forged partnership—but he also invoked the complex idea of a "global New Deal." Though not clearly defined, his words pointed toward a vast new international economic arrangement in response to the current widespread financial challenges.

This is the latest in a string of troubling presuppositions that a greater global consolidation of financial systems is in our national or international interest, when in fact the global scale of the crisis of credit and confidence should give us pause to consider that our profound economic connectedness may actually intensify our problems. One of our greatest concerns right now is how to stabilize banks and financial entities that are deemed "too big to fail." We need a paradigm shift. We should be asking, are they too big to succeed?

It is, after all, the individual working in his or her community, the family committed to its neighborhood or hometown, and the community lender using analysis based on proximity, who will strengthen the quality of life in the places they call home. Local businesses and local financiers best know the needs of their communities and are in their very essence more transparent and accountable to their community.

This is the model we should return to, and it is the proper model for us to help lead in building sustainable local economic connectedness for America as well as the world's developing nations. We should pause to consider the time-honored and true principles of individual responsibility, entrepreneurship, and community, before we become more intertwined in an internationalist financial industrial model.