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Onderwerp: Spring Summit: the ETUC's priority is employment, not the financial markets

SPRING SUMMIT: THE ETUC'S PRIORITY IS EMPLOYMENT, NOT THE FINANCIAL MARKETS

23 March 2010



European Trade Union Confederation [ETUC]
Confédération européenne des syndicats [CES]

A trade union delegation from the European Trade Union Confederation (ETUC), made up of the trade union leaders from the current troika, will be attending the tripartite social summit on 25 March. On this occasion, the delegation led by John Monks, ETUC General Secretary, and Wanja Lundby-Wedin, President of the ETUC, will be delivering a common message to the European summit to be held the next day: governments must not rush to tighten their budgetary belts or slash public spending essentially to satisfy the demands of the markets. Neither must the crisis be used as a pretext for even greater deregulation, greater precariousness and more privatisation of public services.

A string of campaigns and demonstrations have been staged and will continue in Europe. The mobilisation in Greece is not weakening. The whole European trade union movement is determined to make its demands heard on the European day of action on 24 March. Actions will be stepped up over the next few months if these demands are not heeded.

John Monks has said: *'What is hampering the recovery is not public debt, but the financial markets, which instead of providing credit for productive investment are continuing as they have done previously to speculate against those very states which saved them a short while ago'.*

The ETUC General Secretary added: *'Whatever those who are shouting from the rooftops may say: the crisis is far from over. Unemployment is continuing to rise, particularly among young people. We are being warned by some governments who are already talking about crisis exit strategies while the crisis is continuing to bite brutally (4 million jobs were destroyed in Europe in 2009). The ETUC urges the states not to wash their hands but to carry on supporting the economy. At the very time when governments are strongly encouraged to bring in austerity measures, we are asking them not to sacrifice the social spending that is helping to cushion the crisis. It is crucial to carry on supporting the economy and those who are having to pick up the bill for the crisis. To suddenly withdraw from providing this support would trigger a deterioration in the economic and social situation. It would be indecent to make the workers foot the bill. In addition, those who now claim that the states are responsible for the fragility of the recovery have a short memory: it is thanks to public initiative that we have managed to stave off a new great Depression like the one in the nineteen-thirties. At the moment, public debt is not destroying private investment, in fact on the contrary, private investors need, and benefit from, public debt.'*

As a way of consolidating the way out of the crisis, the European trade union movement is calling for:

- **A new EU recovery plan amounting to 1% of EU GDP** designed to set up new innovative industrial policies to create employment.
- **European initiatives to defend jobs and attack 'stock market restructuring' operations:** businesses which impose large-scale redundancies while generating substantial profits must contribute to the European Adjustment Fund.

- **Just transition policies from the jobs of today to the greener jobs of tomorrow. The negotiation of a true social agenda for the European Union.**
- Support for internal EU growth, in particular via a **new billion-euro programme to help unemployed people** to find work, especially the young, who are hard hit.
- Investment in workers to provide them with **training** and skills for the future so as to ensure secure career paths, at a time when the tendency is to make cuts in all spending related to training, be it in the public or the private sector.
- **Specific measures to help the economies that are shattered**, such as Greece, by reducing their borrowing rates and bolstering the social dialogue.
- **The setting up of European economic governance** introducing new means of raising funds, especially a financial transaction tax, bonus taxes, and the ability to issue Eurobonds intended to fund specific community projects. As to speculation, enquiries should be conducted into the unacceptable accounting operations by some banks, such as Goldman Sachs.
- Quicken up the process in Europe, and internationally, of agreeing **effective regulatory measures on financial institutions** to prevent them from ever again inflicting such a massive disaster on millions of individuals.
- **A social progress protocol** designed to ensure a better balance between the single market and social rights.

[Link to: 'Message from the ETUC to the EU and the heads of State and of government'](#)

[Link to thematic file 'Tripartite social summit'](#)

[Link to the resolution 'The Economic Crisis: New Sources of Finance'](#)

The European Confederation of Trade Unions (ETUC) exists to speak with a single voice, on behalf of the common interests of workers, at European level. Founded in 1973, it now represents 82 trade union organisations in 36 European countries, plus 12 industry-based federations.

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