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**Onderwerp:** Financial Transaction Tax: time has come for concrete results

FINANCIAL TRANSACTION TAX: TIME HAS COME  
FOR CONCRETE RESULTS

7 September 2010



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

*The European Trade Union Confederation (ETUC) takes note today EU Commission President Barroso announcement to defend taxes on financial activities and to come with proposals this autumn. At the same time, ETUC demands the ECOFIN Council to evolve current debates on Financial Transaction Tax (FTT) into concrete results.*

*"We strongly believe that it is high time for action. We need now a European FTT that raises money to finance recovery measures and that tackles purely speculative activities. A European financial transaction tax applied to all financial transactions would significantly curb speculation, and levies applied to banks would limit their excessive reliance on unstable sources of funding"* said John Monks, General Secretary of the ETUC.

ETUC will monitor closely the developments of such debates.

- **ETUC calls for support for the financial transaction tax - Letter to European leaders**

*The 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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