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**Onderwerp:** ETUC urges ECOFIN Council to put FTT on the G20 agenda (Hic Rhodus, hic salta)

## ETUC urges ECOFIN Council to put FTT on the G20 agenda

**(Hic Rhodus, hic salta)**

19 October 2010



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

*"We welcome the Belgian presidency plan to put the financial transaction tax (FTT) on the agenda of the G20 in November in Seoul", said John Monks, General Secretary of the European Trade Union Confederation (ETUC) at the occasion of the European Economics and Finance Ministers meeting in Brussels today to prepare the EU position to the G20 Summit. Belgian Finance Minister Didier Reynders who is known to speak in favour of FTT will chair the meeting.*

*"However, the work by the Commission on the technical aspects of the project should not defer a policy decision to take coordinated action in introducing financial transaction taxes at EU level", John Monks continued: "A global financial transaction tax is what we prefer. If it cannot be done in Seoul, we expect the EU Council of Ministers to go ahead with it at European level. An FTT at a rate of 0.05% could generate up to 200 billion Euros per year in revenues that could avoid harsh austerity measures and could be used for badly needed investments."*

*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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