

Van: Media@etuc.org <Media@etuc.org>

Aan: veerle.solia@amsab.be

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Onderwerp: European Council: Austerity is the road to ruin, says the ETUC

**UROPEAN COUNCIL: AUSTERITY IS THE
ROAD TO RUIN,**

SAYS THE ETUC

27 October 2010



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

On the occasion of the Tripartite Social Summit and the European Council, the European Trade Union Confederation (ETUC) will warn once more against austerity measures that are the road to ruin for economy and citizens. Moreover, the harsh and punitive measures of economic governance recently announced by the European Commission are unacceptable. This is the reason why the ETUC and its affiliates will continue and intensify their campaign against austerity in the months to come.

John Monks, ETUC General Secretary, declared: *"We disagree profoundly with the dominant analysis in the EU that austerity is the right road to recovery. Indeed it could be the road to ruin. Two years ago, EU governments stimulated their economies. Now there is the unmistakable sound of gears being wrenched into reverse as they return to financial orthodoxy. Everyone is cutting, even the strong, real wages are falling, pensions are being reduced; all these are cutting demand for goods and services. This is pro-cyclical economics that risks a return to deep recession".*

In addition to austerity, the EU's plans for economic governance are, on the one hand, harsh and punitive, but, on the other, unconvincing and even a little incredible. Even with the softening being proposed by France and Germany, it is hard to believe that the EU can in some way fine a member state without provoking a crisis in the EU. If economic governance is to mean just automatic punishment, then it won't work.

After the successful Day of Action on 29 September, the ETUC and its affiliates will continue and intensify their campaign against austerity. The next step will consist in further activities across Europe on 15 December on the eve of the European Council.

The Single market Act will also be on the EU agenda this week. The ETUC maintains its push for a Social Progress Protocol and for a revised Posted Workers Directive to counteract the adverse effects of the recent European Court of Justice rulings on fundamental rights of workers.

- [The European Trade Union Confederation continues protesting against austerity](#)

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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For more information :

Patricia Grillo.

ETUC Head of Press and Communications

+ 32 (0)2 224 04 30

+ 32 (0)477 7 7 0 1 64

E-mail : Pgrillo@etuc.org

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