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**Onderwerp:** Macro-Economic Dialogue : the social partners must be full players in the financial stability process

**MACRO-ECONOMIC DIALOGUE: THE SOCIAL  
PARTNERS MUST BE FULL PLAYERS IN THE  
FINANCIAL STABILITY PROCESS**

17 November 2010

*In the framework of Macro-economic  
Dialogue<sup>[1]</sup>, John Monks, General Secretary  
of the European Trade Union Confederation  
(ETUC), met the President of the European*

*Central Bank, Jean-Claude Trichet, Eurogroup President Jean-Claude Juncker, and Olli Rehn,  
European Commissioner for Economic and Financial Affairs.*

On the eve of an important Economic and Financial Affairs Council (ECOFIN), John Monks commented: *"The philosophy of the European Financial Stability Facility (EFSF) appears cutting expenditure, reducing debt, putting pressure on wages and social spending and making labour markets more flexible. Established gains by trade unions are widely under attack. A first step would be to involve the social partners from the countries concerned by austerity measures. We cannot be mere spectators."*

Speaking notes addressed by John Monks at the Macro-economic Dialogue on 16 November 2010:  
<http://www.etuc.org/a/7836>



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

*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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[1] For more information on Macro Economic Dialogue : [http://ec.europa.eu/economy\\_finance/eu/med/index\\_en.htm](http://ec.europa.eu/economy_finance/eu/med/index_en.htm)

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