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**Onderwerp:** "New EU Economic Governance risks collision course with democracy"



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

## **"NEW EU ECONOMIC GOVERNANCE RISKS COLLISION COURSE WITH DEMOCRACY"**

Brussels, 12 January 2011

***Commenting on the EU's plans for economic governance, ETUC General Secretary John Monks today warned, that the EU risks putting itself on a "collision course" with democracy in countries which are not in line with the rules of the Stability and Growth Pact (SGP) and the proposed additional provision on economic governance.***

Yet, as the financial crisis has proved, it is unrealistic to expect countries to be able to keep to the strict rules in exceptional circumstances such as now. The bad debts of the banks and their transfer to the public balance sheet have made it impossible for countries to keep to the current rules, and unless there is an exceptional period of growth, some will still be in breach of the stronger rules by 2013. This is a recipe for a collision with democracy.

*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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