

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

**Aan:** veerle.solia@amsab.be

**Datum:** 01/18/2011 11:15 AM

**Onderwerp:** ETUC tells European finance ministers not to meddle with wages and labour markets

## ETUC TELLS EUROPEAN FINANCE MINISTERS NOT TO MEDdle WITH WAGES AND LABOUR MARKETS

Brussels, 18/01/2011

*The European Council of Finance Ministers, meeting today will undoubtedly repeat its traditional call for more labour market flexibility when discussing the sovereign debt crisis and the launch of the European Commission's Annual Growth Survey.*

The European Trade Union Confederation (ETUC) reminds finance ministers that labour market flexibility does not create more jobs. Flexibility simply promotes precarious work, drives out good jobs, and creates high and rising inequalities.

labour market flexibility is at the root of this crisis: in the absence of demand growth led by decent wages and stable contracts, debt booms had to take over and drive aggregate demand forward. When these debt booms went bust, they wrecked the economy and the financial system: precarious work practices got Europe into this crisis, and finance ministers are totally wrong to think that they will get us out of it..

According to John Monks, general secretary of the ETUC: *"Finance ministers and DG ECFIN must stop forcing member states to weaken collective bargaining systems as is happening in Ireland. Instead, they should urgently focus on how to prevent financial markets from bringing down one member state after the other".*



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 83 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 77 01 64

E-mail : [Pgrillo@etuc.org](mailto:Pgrillo@etuc.org)

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