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**Onderwerp:** ETUC tells Macro Economic Policy makers that the attack on wage is unfair and intolerable

ETUC TELLS MACRO ECONOMIC POLICY MAKERS  
THAT THE ATTACK ON WAGES IS UNFAIR AND  
INTOLERABLE

14 February 2011



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

*At the meeting of the Macro Economic Dialogue today, the European Trade Union Confederation (ETUC) warned sternly against Europe becoming a quasi colonial power by intervening in wages and deregulating collective bargaining systems. Not wages, but financial markets feeding irrational asset booms are to blame for this crisis.*

It is deeply unfair now to shift the burden completely to wages and workers, while those that profited from speculation are free to go about their business as usual. The ETUC warns it will not accept a system of economic governance or a change in the European Treaty turning wages into the single instrument of adjustment.

Says John Monks, General Secretary of the ETUC: *Flexible wages will make matters worse. They will unbalance the economy by adding to deflationary or inflationary trends, while also worsening inequalities. Policy should urgently re appraise the role of wages to function as a nominal anchor for the economy by stimulating demand*".

*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.*

*The ETUC is also on [Twitter](#), [YouTube](#) and [Flickr](#). If you would like to subscribe to the [ETUC newsletter](#), please [click here](#).*

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