

Van: Media@etuc.org <Media@etuc.org>**Aan:** veerle.solia@amsab.be**Datum:** 03/14/2011 06:43 PM**Onderwerp:** Competitiveness Pact: The ETUC continues to fight against the wage race to bottom

COMPETITIVENESS PACT: THE ETUC CONTINUES TO FIGHT AGAINST THE WAGE RACE TO THE BOTTOM

Brussels, 14 March 2011

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

At the informal Summit last Friday, the heads of government of member states of the eurozone agreed on a Competitiveness and Convergence Pact for the euro. As a result of the campaign by Europe's trade unions and others, the text of the Pact omits explicit references to certain of the remarks expressed recently by Chancellor Merkel and President Sarkozy, especially their call for an end to wage indexation.

But its basic thrust is still a policy of squeezing wages across Europe. The European Trade Union Confederation (ETUC) continues to reject this approach and continues to campaign for a Pact for More Fairness and More Equality and against Austerity.

The basic thrust of the Competitiveness and Convergence Pact still remains to press all member states into a policy of downwards adjustment of pay. In particular, pay increases are to be limited to productivity, thereby implicitly barring wages from reflecting increases in prices. Such policy will systematically distribute income from wages to profits, dividends and bonuses.

John Monks, General Secretary of the ETUC said today: *"It is important to continue the pressure starting with action in Romania on March 16, and action next week in Paris, Amsterdam, Brussels and London. As well as taking to the streets of Europe, we shall take our campaign to the Tripartite Social Summit on 24 March. Our fight continues."*

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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