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Onderwerp: Eurozone summit: Europe needs solidarity

**EUROZONE SUMMIT: EUROPE
NEEDS SOLIDARITY**

20 July 2011



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

Millions of workers and their families across Europe depend on financial stability and economic growth. On the eve of this crucial summit, the European Trade Union Confederation (ETUC) calls on heads of state and government to show leadership, take the necessary measures to restore confidence and provide European workers with a secure future. This can only be achieved by taking a long term perspective. Solidarity in Europe is in everyone's interest.

The ETUC is following with great concern the evolution of the economic and financial situation, particularly in certain Eurozone countries. Division and hesitation are feeding speculation and intensifying distrust and insecurity. European workers are suffering the repercussions of this dangerous dithering on a daily basis. On the 21 July, the Eurozone summit offers the opportunity to turn the tide. The solutions found there will be European responses or are unlikely to emerge. Key elements include collectively reducing the debt burden, by lowering interest rates on sovereign debt (eg: Eurobonds), a financial transaction tax, the end of tax havens and tax evasion, and the allocation of unused structural funds to support sustainable investment.

"All Europeans have an interest in a solution building solidarity. The crisis of confidence in the single currency threatens to spin into a crisis of the whole European project" said Bernadette Ségol, ETUC General Secretary. "Returning to national solutions will be counter-productive. We need mechanisms based on economic solidarity. This is the only way to guarantee growth and employment".

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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