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Onderwerp: ETUC welcomes ECB cut in interest rates

ETUC welcomes ECB cut in interest rates

"We welcome the decision made by the Governing Council of the European Central Bank (ECB) to cut interest rates by 25 basis points", declared Ms Bernadette Ségal, General Secretary of the European Trade Union Confederation (ETUC) in Cannes, where she is attending a G20 meeting of labour leaders in consultation with Heads of State and Government of the Group of 20.

"The cut today can only be a start to further monetary easing. It does not entirely offset the wrong decisions which were taken in the Spring, and which we criticized" Ms Ségal continued, pointing to the time-lag of monetary policy filtering through investment demand. "Uncertainty about growth and employment prospects has to be tackled as THE priority. Europe must not fall into a double-dip recession".

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 84 trade union organisations in 36 European countries, plus 12 industry-based federations.

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