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Van: Media@etuc.org
Verzonden: donderdag 24 mei 2012 13:01
Aan: Veerle Solia
Onderwerp: ETUC Press release



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

The ETUC supports the European Parliament's call for an FTT

24 May 2012

The European Trade Union Confederation (ETUC) welcomes the adoption by the European Parliament of the Podimata report on the introduction of a Financial Transaction Tax (FTT).

"The vote sends a strong signal to governments to move ahead with the FTT. It has the backing not only of Europe's workers and citizens, but political parties across Europe", said Veronica Nilsson, Confederal Secretary of the ETUC.

The ETUC has long called for the introduction of an FTT not least in order to curb financial speculation, ensure that the financial sector contributes to covering the costs of the crisis and raise much needed revenue to governments. The ETUC believes that the scope of the tax should be broad and cover all financial transactions, and does not share the idea to make exemptions for certain funds.

With this decisive majority in support of the FTT, the European Parliament has shown that it has listened to the voice of the European people. It is now high time for the Member States to do the same.

The European Trade Union Confederation (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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