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

ETUC CALLS ON FINANCE MINISTERS TO IMPLEMENT A FINANCIAL TRANSACTIONS TAX

21 January 2013

The European Trade Union Confederation (ETUC) has called on Finance Ministers meeting on Tuesday to take the vital next step for 11 or more EU member states to introduce a Financial Transactions Tax.

ETUC General Secretary Bernadette Segol said: “Finance Ministers must take this step to rebalance the European economy so that the finance sector serves the real economy again. The demand for a financial transactions tax is a key part of the European trade union movement’s proposal for a Social Compact. The tax will help create sustainable growth with social justice and a future for young people.”

The approval of the Council of Ministers is needed before the so-called Enhanced Co-operation Procedure goes ahead, allowing a minority of EU countries to take action. Permanent Representatives (Ambassadors from each country) have already agreed to the Procedure, but the Finance Ministers need to agree on Tuesday.

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 85 trade union organisations in 36 European countries, plus 10 industry-based federations.

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