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ETUC Press release

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## COMMISSION WINTER FORECASTS: WRONG AND MISLEADING

22/02/2013

***The Commission's Winter forecasts published today convey the message that a recovery is in the making since markets' confidence in the future is increasing. The European Trade Union Confederation (ETUC) thinks this message is wrong and misleading. To avoid the recession from continuing and even deepening, the Commission has to break with the strategy of austerity and stop its attack on wages.***

The recession is only over when unemployment is back down, not when markets recover. However, unemployment continues to increase everyday and is already intolerably high in many member states. The Commission cares for the markets, when will they care for the people?

Most recent business cycle indicators do not signal an end to the recession. What they are telling us is that the economy, after a collapse in activity in the final quarter of the previous year, still continues to contract.

Moreover, if the Commission forces member states to continue with the disastrous road of austerity and wage devaluation, the same policies will create the same consequences and the recession will intensify.

Says Bernadette Ségol, ETUC General Secretary: '*The case of Spain is illuminating. Despite implementing round after round of fiscal cuts, despite a frontal attack on wages and collective bargaining, the deficit actually increased in 2012 from 9.4% of GDP to 10.2%. If policy makers cling on to their rigid deficit targets and continue to impose austerity, Spain's recession will be even worse than expected and unemployment will shoot up to one third of active people.*'

*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 85 trade union organisations in 36 European countries, plus 10 industry-based federations. The ETUC is also on [Twitter](#), [YouTube](#) and [Flickr](#).*

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