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Verzonden: woensdag 11 september 2013 14:21
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Onderwerp: ETUC Press release

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EU Member States must not bow to Financial Markets

Brussels, 11/09/2013

The ETUC disagrees with the EU Council's legal services 'claim that the Commission proposal on a Financial Transaction Tax (FTT) is not in line with EU law.

"This just goes to show how strong the forces against the FTT are. This is yet just another attempt to try and discredit the tax and water down the proposal which is being discussed by those countries that are committed to the enhanced cooperation process", said Veronica Nilsson, Confederal Secretary of the ETUC.

She insisted that it would be better if the legal services of the Council *"focused their attention on the legality of the austerity measures imposed by the Troika (the Commission ECB and IMF) in the bail-out countries"*.

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 [Facebook](#), [Twitter](#), [YouTube](#) and [Flickr](#).

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