

Europe needs new action for growth right now (23.11.11)

The European Trade Union Confederation (ETUC) takes note of the proposals for a new policy package launched today by the European Commission. In particular, the ETUC welcomes in particular the fact that the Commission is now opening the way for consultation and discussion on the common issuance of Stability Bonds.

However, our economies, our jobs, our social systems and indeed our single currency itself continue to be pushed to the brink of collapse by irrational financial market speculation. The situation is urgent and we cannot afford to wait for the outcome of a Green paper. The ETUC therefore calls upon the European Central Bank (ECB) to act right now and do what any other well-respected central bank around the world would do: Stop the madness of financial speculation and contagion by confronting the markets with a wall of finance and liquidity.

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.
