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ICFTU Calls for Action on Debt in GCAP alliance

Brussels, 15 April 2005 (ICFTU Online): Jointly with its Global Unions partners (Global Union Federations and the Trade Union Advisory Committee to the OECD), the International Confederation of Free Trade Unions (ICFTU) has released a statement which calls on finance ministers in Washington this weekend, at the spring meetings of the International Monetary Fund and the World Bank to use the opportunity of the meetings to adopt an expanded debt relief initiative for low-income indebted countries and other measures that would provide additional resources to developing countries for achievement of the Millennium Development Goals, as part of the ICFTU's participation in the Global Call to Action against Poverty (GCAP).

The statement

(<http://www.icftu.org/displaydocument.asp?Index=991221401&Language=EN>) expresses opposition to the institutions' promotion of contracting out of public services and proposes that the IMF and the Bank carry through on commitments to give the same attention to improvement and modernization of services under public as well as private control. The statement objects to the simplistic approach of certain World Bank policy analyses suggesting that many forms of labour regulation should be dismantled, and calls on the Bank to take measures to ensure that its own operations are consistent with the core labour standards.

The statement calls on the IMF and World Bank to live up to their rhetoric in favour of "country ownership" by ensuring that development plans such as Poverty Reduction Strategy Papers (PRSPs) and subsequent lending agreements are based on civil society consultation and approved by national parliaments. Finally, the statement calls on the IMF and the World Bank to completely overhaul their outdated governance structures, starting with the secretive and undemocratic manner in which the heads of the institutions are chosen, and to increase the representation of developing country governments in their executive boards.

The ICFTU represents 145 million workers in 233 affiliated organizations in 154 countries and territories. ICFTU is also a partner in Global Unions: <http://www.global-unions.org>

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