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INTERNATIONAL TRADE UNION CONFEDERATION (ITUC)

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World Economic Forum - Trade Unions Challenge Business Leaders on Company Tax, Private Equity and Corporate Responsibility

Brussels, 23 January 2007 (ITUC OnLine): A delegation of 12 international trade union leaders at the Annual Meeting of the World Economic Forum in Davos this week will be calling companies to account on corporate taxation, the role of private equity investment and the social and environmental responsibilities of business.

With the launch of the campaign "Decent Work for a Decent Life"*, the union representatives will be putting the spotlight on major impediments to decent jobs in the global economy.

"The fact that corporate tax rates are plummeting around the world as countries engage in competitive tax-cutting is having a massive negative impact on resources for good public services. This makes the global challenge to create decent employment and tackle world poverty harder by the day", said ITUC General Secretary Guy Ryder, who along with ITUC President Sharan Burrow will lead the delegation in Davos. "The main theme at the Davos forum, The Shifting Power Equation, raises many key issues about the direction of the global economy, and the fault lines which continue to exist" he added.

In their Statement to the Forum <http://www.ituc-csi.org/IMG/pdf/WEF_Statement_-_Labour_and_the_Shifting_Power_Equation_-_Rev_EN.pdf>, the labour leaders group analyses the growing shift of power away from working people, as fundamental rights at work are undermined, workers' share in productivity gains diminish and social protection is a distant hope for many millions of people around the globe.

The union participants will also put the issue of private equity and hedge fund investment into the spotlight. With some US\$600 billion in such acquisitions spent in 2006, double the amount of the previous year, questions about transparency, corporate governance and sustainability are critically important, not least for the working women and men whose employment, rights and working conditions are often threatened by the behaviour of these funds.

With economic growth remaining relatively high around the world, the phenomenon of "jobless growth" will also feature on the union agenda at Davos, where the labour leaders will also hold meetings with top officials of a range of intergovernmental institutions to push forward the call for global policy coherence with social and environmental concerns at the centre of decision-making.

Ryder and Burrow will be joined in Davos by ITUC Deputy President Luc Cortebeeck (CSC Belgium) OECD-TUAC General Secretary John Evans, leaders of national trade union centres Agnes Jongerius (FNV Netherlands), G Rajasekaran (MTUC Malaysia), Abdullah Muhsin (Iraqi trade unions), Mirai Chatterjee (SEWA) and Global Union Federation general secretaries Philip

Jennings (UNI), Anita Normwark (BWI), Fred van Leeuwen (EI), Neil Kearney (ITGLWF) and David Cockroft (ITF).

"Decent Work for a Decent Life" brings together the ITUC, European TUC, Global Progressive Forum, SOLIDAR and Social Alert in a worldwide campaign to place decent work at the centre of national and international social, economic, development, financial and trade policies. For the alliance, the notion of decent work comprises a fair job, adequate pay, social protection, trade union rights and non-discrimination.

Founded on 1 November 2006, the ITUC represents 168 million workers in 153 countries and territories and has 304 national affiliates.

<http://www.ituc-csi.org>

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