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INTERNATIONAL TRADE UNION CONFEDERATION (ITUC)

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G20: Support on Regulation but stimulus package unclear

Brussels, 23 March 2009 (ITUC OnLine): As trade unions across the world begin their coordinated lobbying of governments in the lead-up to next week's G20 Summit in London, responses from governments show that there are prospects of progress on several of the union proposals for greater financial regulation, however the possibility of agreement on other key issues such as the size of the economic support package for global recovery remains uncertain.

National union centres in a wide range of countries, including Albania, Argentina, Belgium, Bulgaria, Canada, Czech Republic, Japan, Mali, Morocco, Poland, South Africa, Spain and Sweden have already handed over to their governments the "London Declaration"*, which sets out a comprehensive package of actions which the G20 Summit needs to agree. The package was also discussed in a specially-convened meeting of the ITUC and the European Trade Union Confederation with European Commission President José Manuel Barroso today in Brussels.

"There seems to be movement towards effective regulation of financial markets and banking, as well as tackling the destructive effect of tax havens on government revenues and the need for determined action on climate change, however agreement on needed economic stimulus is not yet in reach. It is also still unclear whether the International Labour Organisation will be accorded a central role along with the international financial and trade bodies in shaping the new global economy," said ITUC General Secretary Guy Ryder. Ryder addressed a special High Level Tripartite Meeting on the crisis at the ILO's Governing Body today in Geneva.

As part of trade union policy recommendations for the G20, the international union movement is pressing for a strong focus on maintaining and creating decent jobs. Employment is the key to building a new global system which is sustainable and stable, and which ensures that the benefits of economic activity are shared equitably and in ways which maintain economic demand.

Trade unions around the world will continue to seek government support for the package, with meetings scheduled with national governments and international institutions right up to the eve of the Summit itself in London. Discussions with the G8 group of major economies will also take place in Rome where a Labour Leaders' special meeting begins this Sunday.

*To read the London Declaration, see
http://www.ituc-csi.org/IMG/pdf/No_16_-_G20_London_Declaration_FINAL.pdf

The ITUC represents 170 million workers in 312 affiliated national organisations from 157 countries. <http://www.ituc-csi.org>

<http://www.youtube.com/ITUCCSI>

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