

G20 Summit: Progress on Jobs and a Chance for a New Globalisation

Brussels, 3 April 2009 (ITUC OnLine): The statement adopted at the London G20 meeting gives the chance for a new globalisation, with jobs at the centre and an end to the failed policies of the last three decades, according to the ITUC and the OECD Trade Union Advisory Committee (TUAC). Key decisions taken at the Summit include:

A major emphasis on saving and creating jobs, with a key role for the International Labour Organisation in monitoring developments and setting future global economic policies;

Regulation of financial markets and action on tax havens and executive pay;

Further support for developing and emerging economies, reform of the international financial institutions and a reaffirmed commitment to the Millennium Development Goals;

Policies to avoid "boom and bust" economic swings and support for counter-cyclical economic activity;

A renewed commitment to tackling climate change with a pledge to reach agreement at the Copenhagen climate summit in December 2009; and,

Work on a new charter for sustainable economic activity.

"The G20 has given us the chance to turn back decades of deregulation and restore the role of government in making sure that finance serves the real economy, which in turn must serve people. Massive challenges still lie ahead in restoring economic growth and employment, notably how the structures and policies of the international financial institutions will be reformed," said ITUC General Secretary Guy Ryder. "The enhanced role for the ILO is particularly welcome, and will be essential to meeting the G20's commitment that the recovery plan has the needs and jobs of working people at its heart. The Global Jobs Pact is the key to this," he added.

John Evans, General Secretary of the OECD Trade Union Advisory Committee, welcomed the movement on banking and finance regulation, but insisted that "trade unions must have the opportunity to influence the structure and workings of the new Financial Stability Board, and ongoing access to its decision-making and work programme, which has to be fully transparent and accountable. We cannot allow the same people who got us into this mess to be given the job of getting us out of it".

Advocacy work by trade unions around the world, including meetings with G20 leaders in the days prior to the Summit and in London itself, was a major factor in ensuring that employment is included as a top priority in the reform and recovery plan, and that the G20 is calling on the ILO to "assess the actions taken and those required for the future".

The need and scope for further fiscal stimulus also remains a pressing issue, given the scale and depth of the jobs crisis. Governments need to begin now to prepare further job-creation measures to be implemented over the months ahead.

A number of important aspects of the G20 plan have yet to be finalised in detail, and the ITUC, its affiliates and TUAC will be working hard in the coming weeks and months to ensure that the concerns and interests of working people are fully reflected in the outcomes in each of these areas. Particular emphasis will be placed on reform of the financial institutions and their policies, ensuring that the stimulus packages and trade and development financing translates into decent and sustainable jobs, keeping the governments to their commitments on development aid and climate change, and guaranteeing that the ILO is able to play its role alongside the global finance and trade agencies. The Summit's agreement on the "desirability of a new global consensus on the key values and principles that will promote sustainable economic activity", and to start discussion on a "charter for sustainable economic activity", is especially welcomed by the international trade union movement.

"The outcome of this Summit gives a real opportunity to start building a globalisation which puts people first. There is a tremendous amount still to be achieved, and we will be pressing for the next set of building blocks to be put in place at the forthcoming G20 Summit later this year," said Ryder.

The ITUC represents 170 million workers in 312 affiliated national organisations from 157 countries and territories.

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