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G20 Finance Ministers on Wrong Track

Continued failure to tackle jobs crisis
Further social unrest likely due to policy failures
Destructive finance sector bonus culture left untouched

Brussels, 23 March 2011 (ITUC OnLine): Trade unions are demanding a fundamental change in direction from the G20 Finance Ministers, who are ignoring the desperation of hundreds of millions of people without decent jobs or social protection. The union concerns are set out in a letter <http://www.ituc-csi.org/letter-outcome-of-g20-finance.html> being sent by national trade union centres in G20 countries to their Finance Ministers.

“Jobs with fair wages are central to achieving economic recovery, but the G20 Finance Ministers are doing nothing to promote employment, focusing instead on keeping financial markets happy and allowing banks to regain control of the economy. They will have to do much better than this when they meet again in Washington in mid-April,” said ITUC General Secretary Sharan Burrow.

“The promises made by the G20 leaders at the beginning of this crisis to avoid a jobless recovery are not being followed through. Ministers dealing with labour and development issues cannot realise the ambition for sustainable job growth while their Finance Ministry colleagues are pushing in the opposite direction. We are looking to the French G20 Presidency to help fix this deepening incoherence in international policy. The alternative would be yet more inequality, massive youth unemployment and a stagnating global economy, with terrible social consequences,” said John Evans, General Secretary of the Trade Union Advisory Committee to the OECD.

The ITUC represents 175 million workers in 305 affiliated national organisations from 151 countries and territories. Website: <http://www.ituc-csi.org>
and <http://www.youtube.com/ITUCCSI>

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