

INTERNATIONAL TRADE UNION CONFEDERATION (ITUC)

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UN Environment Talks: Financial Transactions Tax Needed to Fund Climate Action

Brussels, 14 June 2011 (ITUC OnLine): Trade unions and civil society allies are calling on this week's UN climate meeting in Bonn to endorse a financial transactions tax to help meet the cost of action against climate change.

"A financial transactions tax would secure vital funding for job creation and global programmes to tackle climate change and world poverty. Governments promised to mobilise climate financing at the Copenhagen Summit, and this is a sure fire way of helping to meet the targets they set. Such a tax would also dampen unproductive speculation and help governments strengthen public finances," said ITUC General Secretary Sharan Burrow.

The trade union call for the tax, supported by a wide range of economists, along with development, environmental and health groups, has been gaining political momentum. The ITUC is pressing the case at all the key global institutions including the G20, IMF, World Bank and the negotiations on the Durban climate summit this December and next year's RIO+20 Summit in Brazil.

A briefing on the issue at this week's Bonn meeting, a mid-year discussion of the UN Framework Convention on Climate Change (UNFCCC), will be webcast on 14 June at 14.00 local time (12.00 UTC/GMT) at: http://unfccc2.meta-fusion.com/kongresse/110606_SB34/templ/ovw_live.php?id_kongressmain=171

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

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