

News

22 Million New Jobs a Year Needed to Overcome Jobs Emergency

21 September 2011: Billions of dollars is being lost in purchasing power, which could drive growth and recovery as unemployment figures surge, warns the International Trade Union Confederation (ITUC).

The IMF will today release its World Economic Outlook outlining the state of the world economy and is expected to downgrade growth forecasts.

110 million jobs by 2015 are needed just to return G20 countries to pre-crisis levels, according to figures from the OECD and ILO. That is 22 million new jobs every year.

ITUC General Secretary Sharan Burrow said “The IMF gave completely the wrong advice to countries to start on fiscal cuts. Their challenge now is to undo the damage inflicted on millions of workers who have lost their jobs.”

“Stretching from China to Chile we’re seeing the longest unemployment line the world has ever seen.

“The queue is only growing longer, while governments are shutting the door in the face of jobs seekers.

“IMF policies saved the jobs of the billionaires; now we need to create jobs for teachers, nurses and construction workers who are the beating heart of the real economy. Workers, not bankers, will drive the world out of the economic crisis.

“If we don’t create good jobs with decent wages, with rights for workers, we are sitting on a social and economic time bomb,” said Sharan Burrow.

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The ITUC represents 175 million workers in 151 countries and territories and has 305 national affiliates.