

INTERNATIONAL TRADE UNION CONFEDERATION

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Progress on Jobs As G20 Puts Real Economy Back in the Race

G20 Calls for a Global Strategy for Growth and Jobs

Cannes, 4 November 2011 (ITUC OnLine): The international trade union movement said "the G20 is back". Leaders have engaged again with the tensions in their own constituencies. The progress came after union delegations met with 14 heads of government before and during the summit and the heads of all the major multilateral bodies including the UN, ILO, World Bank, OECD, WTO and IMF.

"Leaders have understood this is a bitter crisis of unemployment. The stark reality facing leaders is that austerity hasn't worked, and there is growing social unrest," said Sharan Burrow, ITUC General Secretary.

The G20 communiqué calls for a global strategy for growth and jobs with a commitment to a jobs task force ahead of the G20 leaders summit in Mexico.

"Governments have to realise we need jobs to create growth. This is the message we'll be taking to the G20 Task Force on employment. Now that the ink has dried on the Cannes declaration, the Mexican Government must lead G20 nations on the plan for action on decent jobs," said John Evans, General Secretary of the OECD-TUAC.

The Task Force will need to share experiences and address employment challenges, focusing in the first place on youth unemployment.

The G20 also endorsed the case for global social protection floors, which the ILO must now translate into an international instrument that can truly address the insecurity and poverty of 80% of the world's people at its Conference next June.

"Today we have met with the French and Mexican Labour Ministers on the Task Force for Jobs. They have promised to work with business and labour from day one," said Sharan Burrow.

The unions welcomed the recommitment to finance regulation, but said that unless it is fast and serious, the financial sector will continue to suck the wealth out of the real economy. Adopting a financial transactions tax (FTT) would help both to stop speculative activity and to provide badly needed resources for many public goals. The Cannes Summit recognised the potential of an FTT but did little to translate that into effective international measures.

"The power of finance stands between the world and a sustainable economic recovery," said Burrow.

"In country after country, the obligations of failed financial institutions have been transferred directly or indirectly to the public, allowing financial institutions to recover but damaging the fabric of public trust essential to effective democracies. The world awaits policymakers who

are ready to address these serious threats blocking sustainable and broad based recovery. The political contract must be with the people, not the banks," added Burrow.

The ITUC represents 175 million workers in 308 affiliated national organisations from 153 countries and territories.

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