

G20 Leaders Must Put People Before Bankers

Brussels, 31 October 2011 (ITUC OnLine): G20 leaders must meet the demands of working people at the G20 summit in Cannes on 3-4 November 2011 and deliver on their promises to reform the financial sector.

As the economic and financial crisis enters its most dangerous phase so far, G20 leaders must deliver a co-ordinated response which puts people before bankers, warns the international trade union movement.

Meeting alongside the G20, the 'Labour 20' Summit in Cannes will bring together elected trade union leaders from G20 countries for crisis talks on the economy and on attacks on labour rights.

International Trade Union Confederation General Secretary Sharan Burrow said unemployment is the largest single threat to recovery and has reached record levels with over 200 million people out of work and many more working in insecure jobs. Meanwhile, the financial system continues to be bailed out by governments who fail to take the necessary action to reform their destabilising and highly risky lending practices.

"Public pressure for governments to act in the interests of people and not the bankers will grow and grow. People are angry. The international trade union movement will be in Cannes to demand action and reform to respond to that justified anger," said Burrow.

"G20 Leaders must muster the same level of political will used to bail out the banks to deliver coordinated action on growth and decent jobs for millions of people who are unfairly bearing the brunt of this crisis," said John Evans, General Secretary of the Trade Union Advisory Committee to the OECD (TUAC).

Global Unions are calling on G20 leaders to adopt a four-point plan for jobs and recovery that stems the jobs crisis and re-shapes the world economy for working people:

- Establish a co-ordinated jobs target and immediate measures of job-intensive infrastructure programmes, green jobs investment and labour market programmes to raise skills;
- Reduce income inequality and strengthen workers' rights;
- Put in place a social protection floor;
- Reform the financial sector and establish a financial transactions tax

"G20 leaders must make good on their promises to create jobs and reform the financial system. The livelihoods of millions of people depend upon their actions," said Sharan Burrow.

The proposals for recovery plans from the L20 will be delivered to G20 host President Nicolas Sarkozy and to other G20 Heads of State and Government, and must be taken into account in the final G20 conclusions.

Media Briefing:

9:30 am – 10:30 am Wednesday 2 November, Centre D'Accueil de La Press Etranger a Paris, Foreign Press Centre – Paris

Launch of new ITUC/TUAC report on financial speculation and sovereign debt crisis and release of global unions statement to G20 Leaders ahead of meeting with President Sarkozy.

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L20 website: <http://www.g20-g8.com/g8-g20/g20/english/the-2011-summit/side-events/l20/what-is-the-l20.1495.html>

To see the Global Unions' Statement to the G20 Summit in Cannes, France: <http://www.ituc-csi.org/global-unions-statement-to-the-g20,9962.html>

TUAC Website: <http://www.tuac.org/en/public/index.phtml>

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

Website: <http://www.ituc-csi.org> and <http://www.youtube.com/ITUCCSI>

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