

INTERNATIONAL TRADE UNION CONFEDERATION (ITUC)

G20 focus on jobs, but leaders distracted in a summit fraught with political tensions

St Petersburg, 6 September 2013 (ITUC OnLine): The G20 leaders' statement takes positive steps towards recognising urgent action on the social crisis of unemployment, inequality and exclusion. However, the determined shift to long-term solutions may put critical short-term action at risk.

The ITUC Global Poll 2013 finds the world in the midst of a social and political crisis to add to economic woes:

- One in two have direct family experience of unemployment or reduced working hours.
- 87% of people said their income was stagnant or falling behind the cost of living in the last two years.
- 80% of people feel that governments have not done enough to tackle unemployment, and the majority feel they have no protection for job security.
- The majority of the world's people (55 per cent) are frightened their children or grandchildren will be worse off.

Sharan Burrow, General Secretary, International Trade Union Confederation, said unanimous support for the first international plan to tackle profit shifting by big business and tax evasion signals a return to collective action.

"Jobs, investment and growth have focused leaders' attention during the Russian Presidency, but unemployment is still rising above 200 million and the disaster of declining growth in the BRICS countries is adding to social exclusion and despair," said Sharan Burrow.

"Recognition of social dialogue with business and labour and the need to strengthen demand and reduce inequality with wage bargaining including national wage setting mechanisms is an imperative for income led growth," said John Evans, General Secretary, TUAC.

The L20 / B20 joint call for sustainable investment in infrastructure and the accompanying principles for long-term investment were accepted by G20 leaders.

"The challenge will be national commitments to a new investment model that draws a line between speculation and investment and ensures patient capital triumphs over speculation," said Sharan Burrow.

"Financial regulation remains unfinished business for the G20, despite the new commitment to shadow banking regulation. If it acts like a bank, it must be regulated," said John Evans.

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Read the ITUC Global poll 2013 and L20 Statement at www.ituc-csi.org

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