

Labour Leaders in Davos 2014

Rebuilding the Global Economy Labour's demands for investment and jobs, wages and social protection

1

From austerity to prosperity

The worlds' working people and their families need a shift in policy:

- Targeted investments in infrastructure to improve long-term productive potential and move to a low-carbon economy
- Raising the purchasing power of low and middle-income households by reducing inequality and strengthening collective bargaining and minimum wages
- Investing in active labour market policies to raise skill levels and reduce youth unemployment
- Reducing informality and creating decent work in emerging and developing countries

With global growth just over 3% we are at risk of the crisis level of more than 200 million unemployed becoming systemic.

2

Reverse Inequality

A minimum living wage, collective bargaining and social protection are the keys to reduce inequality:

- A Social Protection Floor in every country, with a global fund to kick-start development in the poorest countries
- Negotiated and legislated minimum wages on which people can live with dignity
- Income support for low income groups to reduce inequality
- An end to precarious work
- Collective bargaining rebuilt to ensure fair wages and decent work and raise demand

87 percent of people in the ITUC Global Poll say their wages are falling behind the cost of living or stagnant. One out of eight respondents are struggling financially and can no longer pay for basic living expenses.

3

Financial Regulation

Governments must stand by their promises and stand up to the banks:

- Re-regulate the financial system
- Tackle “too-big-to-fail” global banks
- Introduce due diligence, legal liability and regulation of the credit ratings agencies
- International loans must foster social inclusion and decent jobs
- IFI governance reforms for greater democracy and accountability to the world’s people

Only 13 percent of people in the ITUC Global Poll think governments are acting in their interest and 28 percent are disenchanting or worse disengaged with the belief that governments are acting in the interests of neither people of business. There is a profound mistrust of governments and institutions.

4

Implement BEPS – End Tax Avoidance

- Implement G20 commitments to end corporate tax avoidance (BEPS) - Make corporations pay their fair of tax
- Introduce a Financial Transactions Tax
- Put a stop to corporate welfare

The Virgin Islands are the second largest investor in the US and China.

5

Climate Action and Industry Transformation

- Reduce emissions of industrialised countries by 25-40% by 2020
- Governments must fund the Green Climate Fund
- A Just Transition for workers and communities must be realised
- Plans to ensure food security are urgent
- Industrial transformation is urgent

To save the planet, industry must reduce carbon emissions by 15 gigatonnes.