

## ***Resolution from The 5<sup>th</sup> European Left Trade Union Network Conference: Put People First***

The capitalist casino economy is responsible for the current crisis. Neoliberal governments worldwide have created a casino economy where financial capital has picked up a still growing part of the profits generated through massive pressure on the workers' wages throughout decades and where capital has been speculated and invested more and more riskily.

The financial markets have failed their primary mission which is to ensure the financing of the real economy we have wanted. Instead, money has been invested in risky and shady production and sheer speculation. The financial markets of today are characterised by the reckless pursuit of quick profits against a background of unbridled economic and financial liberalisation.

The crisis in the financial market capitalism, which has developed into a crisis in the real economy, has already plunged millions of workers into unemployment and still more are threatened by mass sackings and cutting of jobs. In the EU more than 18 million people are unemployed and we may very well risk that more than 26 million people in Europe will be out of work in 2010.

After years of speculation and enrichment of the chosen few the crisis cannot, as ever, be paid by workers.

We will pay for the financial market-driven capitalist crisis. It is about time to build a new economic system that is socially and environmentally sustainable and with equal opportunities for all to develop. Economic growth should create good decent jobs and protect the environment and its benefits should be shared so that the unprecedented level of inequalities we face today can be significantly reduced.

We are fighting for:

- Distribution of wealth based on equality;
- A coordinated international recovery and sustainable growth plan to create jobs and ensure public investment;
- Investments in good jobs and life opportunities for human beings - in education, health, childcare and eldercare;
- Investments in energy efficiency, renewable energy, public transportation and green infrastructure;
- Shorter weekly working hours and life time work. Time to more - jobs for more;
- Nationalisation of insolvent banks under democratic control;
- If the state is an owner or co-owner, workers representation should have influence over management issues;
- New financial regulations. Derivative markets need to be brought back under the control of the public authorities. Off-shore financial centres and other fiscal havens need to be terminated. Taxation of financial transactions can provide new funds to help reduce inequalities. The obscene salaries of managers, bankers and other financial intermediaries should be stopped;
- Building a public bank system, turning the public funds allocated by the governments into actions to create job, advance welfare, prevent climate disasters and establish socially just transitions towards environmentally sustainable forms of production.

Against this background we must continue denouncing, mobilising and organising European alternatives through the joint forces of the political left and the union organisations. The economy must accommodate the people. Put people first!

Join the fight for a Social Pact for Europe from 14 to 16 May throughout Europe

Copenhagen 4th of April