

# A NEW PATH FOR EUROPE: EUROPEAN TRADE UNION CONFEDERATION PLAN FOR INVESTMENT, SUSTAINABLE GROWTH AND QUALITY JOBS

Five years after the beginning of the crisis, European citizens continue to suffer from economic and social uncertainty. Unemployment, precarious work, inequality and poverty ruin the lives of many. Beating the recession, and the stagnation of our economies, giving people hope and confidence is the most urgent task facing EU leaders.

The EU has the potential to combat the crisis. There is an urgent need to take a new direction, to stabilise the economic situation and create quality jobs in a social Europe. The EU must use its strengths to forge a more prosperous, equal and democratic future.

It is necessary to have a longer-term perspective. Massive investments are needed to give our economies a new start, based on sustainable growth. We propose an investment target of 2% of EU GDP annually over a ten-year period. This will have the additional effect of boosting added private investment, and promote wide-scale private modernisation measures.

Such investments would help building a strong industrial base, good public services, properly functioning state systems, with inclusive welfare systems, and innovative research and educational institutions.

€1,000 billion was spent to save the financial sector. €1,000 billion is lost every year in tax evasion and fraud. It is now time to spend €250 billion for quality jobs and a good future for EU citizens. A bold investment plan could yield up to 11 million quality new jobs.

The plan is open to all EU countries, with Europe-wide projects being developed in conjunction with national investment projects. Investments that have the greatest impact on domestic economic activity should be given priority.

## ETUC SUPPORTS

- » Massive investments for sustainable growth and quality jobs
- » Good public and private sector services, properly functioning state systems, with inclusive welfare systems, and innovative research and educational institutions.
- » The end of tax fraud and tax evasion; fair taxation to finance an investment plan.
- » Flexibility in applying public deficit rules, if investments are made.

## ETUC IS AGAINST

- » Policies based on austerity.
- » A lost decade, with massive unemployment, precarious work and tax injustice.
- » Economic policies geared to reassure markets instead of securing social progress.



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