

ICEM-IMF-ITGLWF Declaration
Toronto, Canada, 19 June 2010

International Federation of Chemical, Energy, Mine and General Workers' Unions (ICEM)
International Metalworkers' Federation (IMF)
International Textile, Garment and Leather Workers Federation (ITGLWF)

Stronger Together - Fighting for a Sustainable Future

We, the global industrial trade union federations representing workers in the metal, chemical, energy, mining, paper, rubber, textiles, materials, and related sectors, believe we have a golden opportunity to demand that the global economy be transformed from an unsustainable “casino” model into something that supports a sustainable environment and a sustainable society.

The financial crisis that very nearly destroyed the world’s economy is only the most obvious recent result of the same short-sighted thinking that has jeopardized the global environment, threatened human health, and destabilized society. In particular, the runaway gambling by banks, hedge funds and other finance institutions has had catastrophic implications for millions of working people.

Working women and men, their families, and the communities that depend on them have paid heavily for the crash of the casino economy through massive job losses, decreased wages, and reduced benefits. The global trade union movement strongly opposes any attempt to make working people assume the major burden of the financial crisis through regressive tax reforms. We believe it is time for the people who caused this mess to pay to clean it up.

The failure of world leaders in December 2009 in Copenhagen to reach an ambitious, fair and binding agreement on greenhouse gases is another example of short-term greed trumping long-term need. The price of inaction will be paid by future generations. From broad concerns like global warming to more specific examples like the Deepwater Horizon disaster, nothing about a de-regulated market ensures the protection the environment.

The inability of the deregulated financial market to value the long-term health of the economy, the environment, or society must now be clear to any thinking person. **The ICEM, IMF and ITGLWF** are showing the way to a sustainable future by calling for re-regulation of the global financial market, including among other instruments the introduction of a financial transaction tax that would raise billions to tackle poverty and climate change. We believe this will generate substantial revenues to pay for the costs of the crisis, climate change measures, and official development assistance while reducing the pressures that could cause a renewed financial crisis. Coupled with fair and binding environmental regulations, and strong social programs, we can shape a prosperous and sustainable future.

Industrial workers have a central role to play in building a future that lifts people out of poverty while protecting the environment. Through industrial and political action, our **three** global federations demand that the world’s leaders take decisive actions to solve the economic, social and environmental crises.

The economic crisis has not just been about how things are made, bought and sold, but also about people. Evidence shows that many companies that have begun hiring again are doing so with fixed-term or temporary workers. Such precarious work is bad for all workers. It creates cut-price labor that drives down wages. It increases the gap between rich and poor and amplifies the unfair practices that already disadvantage women, young and migrant workers.

We believe the upcoming G8 and G20 summit meetings in Canada provide an opportunity for world leaders to address the legitimate concerns of industrial workers for social justice and long-term employment policies. The solution lies in global governance. Financial markets must be re-regulated, and the environment must be better protected. Jobs, workers' rights, social protection, quality public services, and sustainability are at the heart of our proposal for a new system for global governance.

We therefore call on world leaders to:

- Ensure that global financial markets are regulated, including as an initial step better disclosure of transactions, strengthened monitoring schemes and regulation of leveraging;
- Ban the creation or use of financial instruments with no verifiable real-world value, such as certain derivatives and swaps;
- Introduce an international financial transaction tax system to be levied on transactions between financial institutions. A tiny tax on financial transactions would make a massive difference in the way we face up to the challenges of today. Even at just 0.05 percent experts have estimated that an international transaction tax system could eventually raise as much as \$400 billion every year - money that could be used to save our planet and build a future fairer for all.
- Make sustainable development a criteria of trade and investment deals; with balanced and fair access to markets, and transparent monitoring mechanisms of all trade and investment deals past and future;
- Assess the social, economic and environmental sustainability impact of potential trade agreements prior to the conclusion of negotiations;
- Consider the employment repercussions of trade liberalization in the negotiation of multilateral and bilateral trade agreements – to be assessed with full involvement of trade unions;
- Respect fundamental workers' and trade union rights as set out in the **ILO Core Labour Standards**; to be included in all bilateral and multilateral agreements on trade and investments along with effective enforcement mechanisms;
- Create jobs that meet the ILO definition of “decent work”. We recognize that industrial change is happening, but challenge the legal and political rules that allow precarious work to flourish;
- Reach an ambitious, fair, and binding, agreement on greenhouse gases at COP16 in Mexico; and
- Ensure that funds in the Copenhagen Green Climate Fund earmarked as part of the Copenhagen Accord are available to trade unions for vocational and educational purposes as part of the broader principle of Just Transition.

In short we believe that world leaders can no longer ignore the big problems facing the world today. We are calling for an innovative, international regulatory response that will boldly deal with global issues.