



Europe must take its responsibility to implement a Financial Transaction Tax

(2 February 2010, Brussels) The European Federation of Public Services Unions (EPSU) is highly disappointed by the decision taken by the European Parliament Economic and Financial Affairs Committee (ECON) yesterday, 1 February, rejecting the compromise amendment that the majority of political groups had agreed to start to implement a Financial Transaction Tax (FTT) in Europe.

As World leaders meet in Davos (Switzerland) and the French President Nicolas Sarkozy pleads for the introduction of the FTT internationally, the liberal group at the European Parliament (EP) broke the agreement and manage to delete the sentence which said "*the financial transaction tax should be introduced as a first step at EU level*". The Liberals (ALDE) and the European People's Party (EPP) effectively sabotaged the introduction of a European FTT by allowing the manoeuvre to take place. All eyes will be on them at the final vote in plenary.

In the context of the current financial and economic crisis this behaviour is highly irresponsible and shows the lack of will by the political groups that are in office in the bulk majority of Europe to make pay for the crisis those that are at the heart of it: financial speculators and profiteers.

EPSU will continue to campaign for an FTT at international and European level, supporting the coming International Day of action for the FTT on February 17 but also to lobby at the European Parliament to include the deleted sentence at the plenary vote.

"This behaviour by the right-wing of the European Parliament makes us wonder about the real intentions of the European leaders, it is not for the workers and citizens to pay for the crisis, business and financial institutions must pay their share to get Europe out of the crisis" said Carola Fischbach-Pyttel, EPSU General Secretary.

EPSU believes that Europe should preach by example and in store the FTT as soon as possible to have a speedy transition for a greener and more equitable society. It also believes that the crisis has highlighted the need to raise new, fair and sustainable revenues, being the FTT one of them. The vote in the plenary is expected to happen in March 2011.

To know more about EPSU taxation proposals see here:

http://epsu.org/a/6595?var_recherche=tax+charter

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EPSU is the European Federation of Public Service Unions. It is the largest federation of the ETUC and comprises 8 million public service workers from over 250 trade unions; EPSU organises workers in the energy, water and waste sectors, health and social services and local and national administration, in all European countries including in the EU's Eastern Neighborhood. EPSU is the recognized regional organization of Public Services International (PSI). For more information on EPSU and our work please go to: <http://www.epsu.org>