

Macro-economic dialogue discusses economy, growth, recovery and resilience fund

(4 November 2020) The European economy will shrink. Unemployment is increasing. More public investment is needed to recover and strengthen Europe's public services and infrastructures, the industries and services to create quality jobs. The ETUC demanded the continuation of the employment and income support schemes now more workers face hardship due to the 2nd lock downs. The confederation stress its demands for public funding and investment focused on the future and a rapid implementation of the Recovery Fund amongst others. The national social partners should be involved in the implementation of the fund. EPSU's General Secretary, part of the ETUC delegation stressed the situation of health and other care staff, supported the need for public investment linking it with conditionalities to ensure companies do not avoid paying their taxes, respect collective agreements and collective bargaining and focus on the Green deal. We do not support coordinated austerity and the focus is to be on redistribution of wealth.

The macro-economic dialogue at political level is chaired by the Presidency, now Olaf Scholz, German Finance Minister. He was joined by the Finance ministers of the upcoming Presidencies of Slovenia (Andrej Šircelj) and Portugal. ETUC participates as do BusinessEurope, CEEP and SME for the employers side. The European Commissioner responsible for finance (Valdis Dombrovskis), the President of the EUrogroup (Irish finance minister Paschal Donohoe) and the President of the ECB (Christine Lagarde) join the dialogue as well.

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