

## **Unions disagree with policy recipes of the European Commission and ECB at macro-economic dialogue technical level**

(1 February 2012) The macro-economic dialogue at technical level considered the economic situation in the European Union and had an exchange of views on the Annual Growth Survey 2012. Regarding the current economic situation the European Central Bank's [most recent forecast](#) as published in its Monthly bulletin of January 2012 underlines the slowdown of the Euro-area economy and the continued downward risks which could result in a further slowing down. The European Commission has been more explicit in its [autumn forecast](#) arguing that the European economy has come to a standstill and that unemployment is going up. The [Commission indicators](#) for the Euro-area as published 19 January 2012 confirm this trend as do [the expectations](#) of the social partners. The ETUC has warned several times that the risks of the zealously pursued austerity packages will lead to a recession and that the focus needs to shift towards more growth. The European Council however has confirmed that fiscal consolidation remains the key priority and negotiated [an international Treaty](#) to this end which was finalized on 30 January 2012. ETUC is opposing this Treaty.

The European Commission presented the Annual Growth Survey and the Youth Initiative that was recently launched. The social partners contributed their [views](#).

The [macro-economic dialogue](#) at technical level is part of the process to prepare the Spring and Autumn European Councils. Concretely the technical level prepares for the macro-economic dialogue at political level. Both meet twice a year. It brings together representatives of the employers (BusinessEurope, UEAPME (small and medium sized companies), CEEP (public service employers), trade unions (ETUC), the European Commission (mainly DGEFIN, but also DG Employment), the [Economic Policy Committee](#), the [Employment Committee](#), representatives of the Presidency (Troika, in particular Denmark) and the European Central Bank. The meeting took place on 31 January 2012, Brussels. EPSU's Deputy General Secretary Jan Willem Goudriaan

participated in the ETUC delegation. Deliberations of this meeting are confidential.

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