

[Wages and public investment feature at Macroeconomic Dialogue](#)

(18 October 2017) The continuing decline in public investment across Europe and the persistent trend of low wage increases were two of the main topics of discussion at the Macroeconomic Dialogue on 17 October where there was some consensus over the importance of wage increases in boosting demand and economic growth although not over the main reasons for such subdued wage developments. The ETUC highlighted the long-term and significant decline in the wage share in the economy and EPSU referred in particular to continuing pay freezes or below-inflation pay increases in the public services as factors in the continuing wage moderation. The meeting also discussed some very outline ideas for deepening European Monetary Union in advance of concrete proposals that are due to be published in early December.

The meeting was at technical level in preparation for the political Macroeconomic Dialogue that will take place on 6 November. EPSU was part of the ETUC delegation along with the industrial federation and representatives of national confederations from Spain and Germany. The meeting included representatives of the European Commission (DG ECFIN), the Council Presidency, the European Central Bank and representatives of the European employers - BusinessEurope, UEAPME and CEEP.

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