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“Beyond austerity, ideas for growth and employment in Europe”

Short-term pressures are forcing policy makers to focus on urgencies, it is however necessary to reflect on how to reach longer-term growth again.

The challenges Europe must face are serious, more for some economies than for others. Economic growth remains fragile in several countries. Given high levels of national debt and deficits, there is little remaining scope to stimulate growth from public funds.

In addition, according to European Commission estimates, ageing will require additional government expenditure equivalent to as much as 3% of GDP by 2035. The senior employment rate remains weak. Promoting the employment of seniors is crucial, in order to reach the level of Nordic countries.

Another crucial challenge is unemployment among the younger generation. To this regard an important component of youth unemployment rate, which varies from one country to another, is early school leavers.

However, contrary to popular perception of Europe's poor record on job creation, 24 million new jobs were created between 1995 and 2008, more than in the United States over the same period despite slower population growth.

Furthermore, in 2009, the European market boasted approximately 101 million households earning more than \$35,000 a year. The EU-27 is today the largest integrated economy worldwide, representing 28% of world GDP.

Europe's companies have been highly profitable. From 1998 to 2008, European companies have been growing more profitably, with an average profit growth of 9.7%, compared with 6.1% in the United States.

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Reforms to stimulate the development of service across the broad range of European economies would boost economic growth and employment, and they need to be a priority for economic policy makers.

Europe is rather well positioned to benefit from opportunities offered by clean technology solutions and to improve productivity through innovation.

Three broad growth opportunities should be the priority:

- Pursuing further market reform, in cooperation with the social partners
- Unlocking productivity and growth in services
- Aligning policies to boost growth through innovation

In this context, the representative organizations of managers in Europe, CEC and Eurocadres, are ready to contribute their share and make available the network of the workers they represent for a better understanding of the stakes and to pursue to a strategy in an effective way.

For this purpose, it is important that the organizations of managers are visible and recognized in all the countries. In Belgium for example, the organization of managers CNC/NCK should be recognized as a social partner.

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