

CHANGING THE RULES OF THE GLOBAL ECONOMY IN THE INTEREST OF WORKING PEOPLE AND THEIR FAMILIES

The economic system and the current model of globalisation disproportionately benefit corporations over working people. Global supply chains channel wealth to a handful of global corporations at the expense of the workers in those supply chains. As a result, a small number of corporations hold unfettered power, with 80% of global profits being captured by just 10% of publicly listed companies. They depend on a global workforce where less than 60% of working people have a formal contract. Most workers face precarious, insecure and frequently unsafe conditions, often without social protection.

The rise of corporate power and the decline in workers' rights, wages and secure work are directly correlated. Even though countries with high foreign investment have not seen an improvement in working conditions, wages and social security coverage, governments continue to support this exploitative economic model built on attacks on human and labour rights as well as the suppression of wages and social protection.

Governments are captured by corporations who dictate policy and regulation on nearly every aspect of our lives. Working people and their families are increasingly losing trust not only in globalisation but also the very principles of democracy.

Unions are organising to change this unjust and unsustainable global economic model. We are fighting for minimum living wages and collective bargaining, more secure and safe employment relationships, formalising informal work in supply chains, purging supply chains of slavery and universal social protection. The 4th ITUC World Congress in Copenhagen will discuss escalating the struggle against all forms of corporate greed and for the regulation of economic power in the interest of working people.

- » Of the 100 largest economies in the world, 71 are corporations; only 29 are countries.
- » 42 people now own the same wealth as the poorest half of humanity.
- » The largest corporations directly employ only 6% of the workers they depend on for their profits.
- » Less than 60% of working people have a formal contract.
- » 80% of people believe the economic system favours the wealthy, rather than being fair to most people.
- » 93% believe that it is important that their government takes a stand against corporate abuse and for the rule of law.