

The Hon. Scott Morrison, MP  
Treasurer

Via email: [scott.morrison.mp@aph.gov.au](mailto:scott.morrison.mp@aph.gov.au)

Dear Treasurer,

**Statement by Global Unions to the  
2017 Annual Meetings of the IMF and World Bank  
(Washington, 13-15 October 2017)**

In the attached statement, the International Trade Union Confederation (ITUC) and its Global Union partners outline their suggested priorities for the international financial institutions. We are submitting this statement to the heads of the IMF and World Bank and to the member-country governments who are taking part in the institutions' Annual Meetings in October.

The trade union statement observes that although global economic growth has shown a slight recent improvement compared to 2016, working people in many regions continue to experience high unemployment and under-employment, and wage stagnation. The statement urges the international financial institutions to focus on creating quality jobs, expanding universal social protection, achieving the transition to a low-carbon future and reducing inequality. The IFIs should join those calling for fairer rules in international trade and investment agreements, not push for liberalization that further strengthens investors' rights at the expense of everyone else.

The statement produced by Global Unions puts forward detailed recommendations for actions by the IFIs to restore labour's share of national income and reduce income and wealth inequality, make progress on gender equality and achieve a just transition to a sustainable economy. It criticises the World Bank's misplaced promotion of public private partnerships in

developing countries and urges the IMF to change its policy of favouring narrowly targeted social safety nets instead of universal social protection.

The trade union statement also contains recommendations for ensuring the effective and comprehensive application of the World Bank's new labour standards lending requirement, scheduled to begin in 2018.

The ACTU is working with our trade union colleagues around the world to advance the proposals outlined in the attached statement. I urge the government to actively consider our recommendations for the upcoming 2017 Spring Meetings of the IMF and World Bank, and look forward to your response.

Regards,

A handwritten signature in black ink, appearing to read 'Ged Kearney', with a stylized, flowing script.

**Ged Kearney**  
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