



“The PES is the only party that understands that the recovery from this crisis must be based on responsibility and solidarity to avoid long-term social consequences.”

Poul Nyrup Rasmussen
PES President



**They played,
we paid**

The financial crisis has been caused by the speculators, whose unscrupulous behaviour forced governments to pay billions to save banks.

As a consequence, since the crisis public debt in Europe has increased by 35%. By the end of 2011, the crisis will have cost each European citizen €6,000 in extra public debt.

So far, 7 million Europeans have lost their jobs and more will lose theirs unless we tackle the crisis in a fair way.

**This is not our crisis
We will not pay twice for it.**

Another way is possible: the PES progressive way out of the crisis

Yes, we need to consolidate our budgets.

But the ideological crusade of the right against social welfare is not the only way.

There is a way to avoid a ‘cuts only’ approach.

We can balance budgets by raising new and sustainable revenue – not on people but on capital, by taxing socially harmful activities and by fighting against speculation.

We can balance budgets by promoting good growth and strong public investment in our society’s future, therefore ensuring employment.

We want to put “jobs” on top of the EU’s political agenda.



**Let’s Get
Europe Working Again**

A progressive way out of
the crisis for all Europeans

Become a PES activist at www.pes.org and contribute to our new plans for a European Union based on solidarity, social justice and fairness.

With the financial support of the European Parliament

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A sustainable growth strategy for Europe

Transition of the European economy is necessary and inevitable. The longer we wait, the more it will cost us. The PES policies for sustainable green growth are fair for workers and good for our environment!

We call for:

- Investments in energy efficiency and clean renewable energy sources to make us less reliant on fossil fuels and to create sustainable, high quality jobs
- Promotion of climate friendly products, recycling and resource efficient use of finite raw material
- Intensifying the fight against climate change by setting ambitious CO₂ emission reduction targets
- Investments in research and development, and in the reskilling of workers
- Development of sustainable transport means and networks



A European and social progress pact

The crisis has had enormous effects on workers, the poor and the disadvantaged. The PES therefore proposes a European employment and social progress pact between the public and the private sectors, employers and employees, producers and consumers.

We call for:

- New, decent and quality jobs by fighting job insecurity and promoting the re-skilling of workers
- Active labour market policies which safeguard jobs, create new ones; and help the unemployed to stay connected to the labour market
- Equal pay for equal work for posted workers
- Support for lower income groups and those most affected by the crisis
- Measures to overcome the gender pay gap
- Better and more accessible public services and stronger social protection
- Protection of pensions and savings
- Minimum wage, agreed by law or through collective bargaining

New revenues for growth

There are two ways for consolidating a budget: decrease expenses or increase revenues. Conservatives have chosen cuts. We are choosing new revenues - not on people, but on socially harmful activities.

We call for:

- A tax of 0.05% on all financial transactions to ensure fair burden sharing for the crisis and to stop socially useless transactions
- The introduction of a tax on carbon, to make polluters pay for environmentally harmful practices
- The creation of a European debt agency, issuing Eurobonds, to provide relief to national budgets and to promote both stability and growth



Markets to work for people, not people to work for markets

The PES has succeeded in getting a European financial mechanism to rescue countries under attack by speculators.

We call for:

- A permanent European mechanism for financial stability, to help countries in financial need and prevent speculative attacks by enabling them to borrow at a fair price
- Strong rules for financial markets, to increase transparency and supervision, a regulation of private rating agencies, and the creation of a European rating agency