



TRADE UNION KEY MESSAGES

BASED IN PARIS 2018
FOUNDED IN LONDON 1948

Imbalanced, Incomplete and Outdated: The current state of Multilateralism

Over the past decades, the economic dimension of multilateralism, focused on open trade, investment and financial liberalization, has dominated global policy-making, resulting in social and employment issues being relegated to the domestic arena. The outcome is a model of growth that is:

- **Imbalanced** due to the priority given to the interests of private investors in trade and investment agreements
- **Incomplete** due to the failure to account for financialisation and regulatory arbitrage
- **Outdated** due to digitalisation and the “new boundaries” of the firm.

This model of growth has given rise to greater inequality and a shrinking middle class and now faces a popular backlash. It has also contributed to the decline of workers’ bargaining power and a concomitant rise in corporate power and influence.

A Roadmap towards better Coherence, better Enforcement and better Accountability

A bold policy response is needed to improve and increase multilateralism and bring it back to its original purpose: cooperation between nations working towards shared prosperity, for the global public good. The TUAC statement calls on the OECD 2018 Ministerial Council Meeting to deliver a strong outcome and draw up a roadmap based on 4 pillars:

1 A progressive trade and investment agenda that strengthens policy coherence with human rights, including labour, environmental and integrity standards, while preserving the right to regulate and defend against unfair competition.

2 New rules for the digital transformation including a “BEPS II” Action Plan on taxation, international frameworks on data protection and algorithmic transparency, ethical standards on AI, and international cooperation to tackle corporate concentration and to uphold workers’ rights in the platform economy.

3 Effective economic policy coordination for full employment and job quality, job security and fair outcomes starting with the revised OECD Jobs Strategy that aspires to achieve “Good Jobs For All”.

4 High standards for long-term and responsible business models by strengthening implementation of the instruments on RBC, due diligence and corporate governance to effectively tackle short-termism.

About TUAC

The Trade Union Advisory Committee (TUAC) to the OECD represents its members at the Organisation and in consultations with its Members, including at the annual OECD Ministerial Council Meeting, in Committees and Working Groups, and G20 and G7 processes. Over 500 trade union representatives take part each year in TUAC and OECD meetings.

Main activities

- Informing OECD Policies
- Facilitating Policy Dialogue
- Conveying Trade Union Positions
- Convening Meetings

To address future challenges, comprehensive policies need to be developed in consultation with all stakeholders. Social dialogue and collective bargaining are more important than ever. TUAC is focused on promoting policies that create sustainable and inclusive growth and quality jobs worldwide. It closely monitors policies on investment, financial markets, corporate governance, responsible business conduct, digitalisation, skills, development and climate change.

Read more on www.tuac.org

- The full TUAC MCM Statement
- Assessment of the Revised OECD Jobs Strategy
- Assessment of the OECD Going Digital Interim Report and Deliverables
- Comment on Implementing the OECD Due Diligence Guidance
- Paper on Rule of Law and Human Rights in the OECD context



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