



## WORLD ORGANIZATION OF WORKERS

At its Congress held on November 02-09, 2008 in Malta adopted the following

### RESOLUTION ON SOCIAL DIALOGUE, INTERNATIONAL LABOUR STANDARDS AND SOCIAL JUSTICE

#### Social Dialogue

In the process of transformations (restructuring, privatization and mergers) we are witnessing in all economies, trade unions have the obligation to take on the role of an equal partner in the social dialogue with employers and the Government.

#### International Labour Standards

We, as social responsible trade unions are extending the message that the highest international standards like those of the ILO and the European Social Charter must be respected and applied to all labour relations.

#### Social Justice

We are convinced that social justice is of universal value and pointing out that economic growth and social progress are closely linked and that it is therefore that the trade unions will struggle against any form of discrimination on the labour market.

#### We therefore stress the following principals:

- Freedom of association and recognition of the right on collective bargaining as declared in the ILO Conventions 87 and 98;
- Respect for existing Collective Labour Agreements;
- Work-place security;
- Respect of universal right to equal and regular payment for work of equal level;
- Permanent improvement of working conditions, vocational training and permanent education for the future;
- Equal opportunities for all regardless of gender and age and protection of workers' privacy and dignity;
- Job security for working mothers and working pregnant women;
- Respect of the ILO Conventions on working hours, over-time payment, right to pay that makes decent life possible;
- Securing time for rest and family;
- In principle one day off per week whereby each country or continent can decide which day it should be in accordance with the religious and societal values (for example FETRALCOS proposes for Latin America Sunday as the weekly day off).
- Abolition of modern slavery of labour as a deviation form of labour flexibility like it is for example happening in Asian and Latin American countries.

#### We expect and demand:

- That governments, international institutions and employers secure respect for and promotion of the above principles;

**We commit ourselves to promote, affirm and monitor the implementation of this Resolution.**



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### **RESOLUTION ON PROMOTING A NEW BALANCE WITHIN CORPORATE GOVERNANCE STRUCTURES**

#### **Credit crisis**

The credit crisis has major consequences for us all. A one-sided focus on short term profits by enabling wild speculation and focusing only and excessively on shareholder value has led to grave consequences for workers around the globe.

#### **Balanced governance**

It is important for unions to support and introduce policies that promote the stability and continuity of companies. Therefore the participants of the Congress of the World Organization of Workers find it time for a new approach. A new balance between the various stakeholders within a company has to be reached, to make sure that workers start to have a fairer share within the decisions of the company. To change this, the role of employees within (joint stock) companies has to be adjusted.

#### **Good ideas and practices**

In various countries we see good ideas and practices that help secure a more balanced governance of companies, in which one of its main stakeholders—the employers—are enabled to counterbalance excessive management focus on short term profit. In this resolution we'd like recommend these ideas and examples to promote a new vision of balanced corporate governance around the globe.

#### **We therefore highly recommend the following ideas and practices**

- Make sure that there is a board controlling the Board of Directors, in which representatives of workers can be chosen. Such is already the case in for instance Germany, Austria and Denmark. And such is the case in Brazil, where in state banks one of the directors (mostly the Human Resource Director), can be chosen by the workers.
- Enable employees to have a share of the company they work for. Not a share which enables them to focus on short-term profit (just like some of their employers), but a share without dividend which gives them the opportunity to have a fair say in the decision making process of their company. In France for instance, workers are getting shares and have therefore the opportunity to appoint a director.
- Make sure that workers are decently informed by the strategic decisions a company makes, for instance by enabling an annual employees meeting in which one can freely discuss with the CEO. In the Netherlands, for instance, the Board is obliged by law to inform their worker councils about any strategic decision, they want information about.
- Introduce loyalty dividend within companies. This gives loyal shareholders a larger part of the profit in comparison with short term shareholders that just bought shares of the company for speculative reasons. In the Netherlands attempts have and are being made to introduce this.
- Make sure that investment vehicles in which employees have a big stake (pension funds for instance) are engaging actively in company meetings by investing in companies with a long term perspective on harmonious governance, and refrain from investing in companies who think profit and shareholder value is the only thing that counts.

#### **We are willing to:**

- Promote these ideas and practices among unions, employers, employees, and governments around the globe as far as applicable to the situation in a specific country and/or region.

**We commit ourselves to affirm and monitor the implementation of this Resolution.**