

Trade unions meet with IMF and World Bank

(Washington, 21-23 October 2002)

TUAC representatives joined with top officials of the International Confederation of Free Trade Union, the World Confederation Labour and eight other Global Union Federations for discussions in Washington with IMF Managing Director Horst Köhler and World Bank President James Wolfensohn in the course of a visit from 21 to 23 October 2002.

At the meeting with the IMF's Köhler on 23 October, TUAC General Secretary John Evans emphasised the need for major changes in IMF policies to help countries achieve poverty reduction, economic growth and higher employment levels. Urging the importance of the social dimension, and highlighting some notable policy failures, such as in Argentina, Evans stressed TUAC members' concern for "more balanced IMF policies that allow developing countries to grow their way out of crisis instead of being forced by draconian austerity packages into even worse situations".

Köhler defended the IMF's record, said the social dimension aspect of policy already had to be taken into proper account. He stated that IMF teams always contacted trade unions when on country missions, and agreed that it would be useful to set the meeting with global unions as an annual event.

World Bank President Wolfensohn responded positively to union calls for more Bank country mission consultations with unions, especially on subjects such as social security and labour market reforms, as well as regarding union assistance in raising public awareness on HIV/Aids prevention issues.

The union representatives welcomed Wolfensohn's commitment to take on a number of trade unionists for placements at the World Bank to work on priority issues identified by the trade union movement.