

11 July 2012

TOWARDS A JOB-RICH RECOVERY

KEY MESSAGES

- 1 EU employment policy should support economic growth, promoting at the same time a business-friendly environment, which is the only driver of sustainable job creation. The Employment Package is an important step towards the goal of encouraging Members States to modify and improve their national employment policies. However, the Commission could have underlined that the principles of flexicurity remain valid and necessary. A system of flexicurity that combines labour market flexibility and employment security must be a key element of well-functioning labour markets.
- 2 Raising employment, especially among young people, can be better achieved through structural reforms including a better matching of workers' skills with employers' needs. Facilitating young peoples' transition from education to employment can be improved by expanding access to dual-learning systems, which see young people combine education and work-based learning, such as in the form of apprenticeships.
- 3 The issue of whether to have legal minimum wages and if they exist, how to regulate them, is entirely within the national competence. The EU should not interfere in this field.

WHAT DOES BUSINESSEUROPE AIM FOR?

- BUSINESSEUROPE's ambition is to double Europe's long-term annual growth rate from 1.25% to 2.5%. This would mean 2 million new jobs created every year, which based on productivity growth of 1.6% would reach the target of 75% of working age people in work by 2020, as outlined in the Europe 2020 strategy.
- Thriving European labour markets, characterised by a well educated, skilled and mobile workforce that has the skills to match the needs of companies in the short, medium and long term.
- BUSINESSEUROPE recognises the profound changes that derive from the emerging macro-economic governance. These changes should not lead to the creation of new structures, but reinforce the growth and jobs agenda.

KEY FACTS AND FIGURES

<p>There are over 24.5 million unemployed people in the EU, including 5.5 million people under 25 years old.</p>	<p>There are 4 million job vacancies in the EU.</p>	<p>The EU could get a 4% gain in GDP by completing the digital single market.</p>
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I. Introduction

1. In June 2010 the European Council adopted the Commission's communication for a Europe 2020 Strategy for smart, sustainable and inclusive growth – a ten year plan laying the foundations for Europe's future economic growth and global competitiveness. Within the overall framework of the Europe 2020 strategy, the flagship initiative on new skills and jobs was also launched to specifically address the target of having **75% of the EU working-age population (20-64 years) in work** by 2020.
2. Building on this strategy, and with a particular focus on improving Europe's employment prospects, the Commission published a communication on 18 April 2012 "Towards a job-rich recovery". This communication and the related working documents, collectively referred to as the Employment Package, aims to address a number of issues related to supporting job creation, labour market dynamics and EU governance. This paper constitutes BUSINESSEUROPE's response to the Employment Package.

II. General comments

3. BUSINESSEUROPE believes that only growth can create jobs. The economic and financial crisis has highlighted a number of labour market issues, weaknesses and structural reforms that need to be implemented in the EU if declining growth rates and rising unemployment levels, particularly among young people, are to be overcome.
4. Employment opportunities need to be aligned with projected areas of key economic growth as well as those that have been identified as facing skills shortages as a result of changes to the EU's demographic make-up over the next 30-40 years.
5. To further encourage growth, efficient, flexible labour markets are needed, which includes flexible contracts to allow companies the manoeuvrability to address peaks and troughs in demand for their goods and services while helping to preserve and raise employment and productivity levels.
6. It is vital that the EU tackles these issues so as to ensure that Europe remains an active and competitive player in the global economy, in which the BRIC countries (Brazil, Russia, India, China) have so-far emerged stronger and more quickly from the crisis. The EU is also fairing worse when compared with the US, which is posting stronger job creation rates. For example, the US created 753,000 jobs in the private sector during the third quarter of 2011 - the largest net job gain since the first quarter of 2006.



7. At a time when there is significant uncertainty about the future of the Eurozone and the EU economy as a whole, it is a matter of urgency to reduce financial market instability by using all feasible means to support the Euro. Companies need to have the confidence to invest, both in terms of the products or services they sell and in the human resources that are required to promote them. This confidence must come from the Member States better defining competitive employment strategies and their National Reform Programmes (NRPs) and Job Action Plans provide the appropriate framework for this.
8. As of May 2012 there are over 24.5 million unemployed people in the EU, compared to 16 million in the first quarter of 2008. Of this total around 5.5 million are young people under 25 years of age. At the same time there are 4 million job vacancies in the EU, showing that there is potential for those with the right skills to progress. .
9. BUSINESSEUROPE, therefore, welcomes the European Commission's focus on job creation in the Employment Package. BUSINESSEUROPE has also made a number of proposals in our publication, "Putting Europe to Work"¹ on how to boost job creation through labour market reforms. This includes labour market flexibility, reforming welfare benefit systems, and reducing the tax burden on labour.
10. Addressing the mismatch between job vacancies and unemployed people would reduce unemployment by about 15%. A well-functioning dual education system would be an useful instrument in this regard. BUSINESSEUROPE has compiled a comprehensive report – "Creating Opportunities for Youth"², which focuses, in particular, on the role of apprenticeships in helping young people to make the transition from education to work.
11. BUSINESSEUROPE welcomes the Commission's recognition of the valuable role that the social partners often play at national level. At the EU level, the social partners also have a key role to play in putting forward solutions to EU labour market problems so as to contribute to growth, employment and social cohesion. To achieve that, European social partners will implement in the coming years the recently agreed Social Dialogue Work Programme 2012-2014.

III. Specific comments

Stimulating job creation

12. In aiming to create demand for labour, the Commission communication proposes reducing the tax wedge on labour in a budgetary neutral way, noting that there is scope for reducing employer social security contributions, which account for the majority of the tax wedge, in many Member States. BUSINESSEUROPE considers that targeted cuts in employers' social security contributions can play an important role in stimulating demand by encouraging employers to hire more staff. Equally,

¹ Putting Europe to Work (2011),
<http://www.buinessseurope.eu/content/default.asp?PageID=568&DocID=29107>

² Creating Opportunities for Youth (2012),
<http://www.buinessseurope.eu/Content/default.asp?pageid=568&docid=29967>

on the supply side the tax burden on labour should be reduced. It is essential that work is an economically attractive option for low-income earners, compared with welfare beneficiaries.

13. While cuts in taxation would lead to short-term reductions in government income, it is important to add that the longer-term picture is one in which the costs of this policy would be covered as a result of it having a positive effect on employment. OECD estimates show that a 1% reduction in employer's social security contribution leads to a 0.6% increase in employment.
14. Furthermore, transforming informal or undeclared work into regular employment will help to boost tax and social security revenues, while improving the quality of employment.
15. BUSINESSEUROPE welcomes the Commission's acknowledgement of the importance of fostering entrepreneurship as a means of facilitating self-employment and job creation. In this respect, BUSINESSEUROPE considers that the EU and national authorities should put in place regulatory and policy frameworks conducive to entrepreneurship, such as improved access to finance, simple procedures to set up and close a company and improved e-administration services.

Labour market reform is the key to job rich recovery

16. Reform of labour market rigidities must continue. In order to increase employment, in particular for young people, a flexible labour market is needed where non-wage labour costs do not inhibit job creation and where education systems are reformed in order to provide the competences needed on the labour market.
17. Although more progress is needed in terms of modernisation of European labour markets, significant efforts have been made by some Member States. For example, one of the main objectives of the broad labour reform introduced in Spain in February 2012 is precisely to reach a better balance between employment flexibility and security, with the aim of encouraging the creation of new jobs and enhancing the framework conditions for both employers and workers.
18. Likewise, reform of the voluntary early retirement pension system in Denmark is helping to increase labour force participation among older workers and aims to ensure a more sustainable pensions system by bringing forward the planned increase to the statutory retirement age and linking it to life expectancy.
19. Nevertheless, it should be noted that Member States which undertook early reforms are the ones that are now faring better than those that delayed taking active measures. Germany is a good example of a country that has benefited, already during the crisis, from having increased the flexibility of its labour market through reforms undertaken between 2003 and 2005. Current levels of joblessness in Germany - around 3 million – are at their lowest since 1992.



20. BUSINESSEUROPE believes that flexible labour markets help to combat labour market segmentation. Different forms of contractual arrangements are needed by employers and workers as a means to stimulate job creation by companies and to better reconcile work and family life.
21. Permanent contracts should be made more flexible to stimulate hiring with provisions that give legal certainty and predictability for the establishment and termination of contracts, at a reasonable cost for employers.
22. BUSINESSEUROPE considers that continued over-protection of permanent contracts risks adding to labour market segmentation. Unduly high employment protection legislation of permanent contracts can stifle job creation by discouraging employers to recruit new workers and can particularly affect young people. On the contrary, evidence from Italy shows that, following the Treu and Biagi reforms of the later 1990s and early 2000s, the unemployment rate fell from 11.8% in 1997 to 6.1% in 2007 as a result of greater flexibility in work organisation through a variety of flexible contract arrangements.
23. Furthermore, the French Economic Observatory, noted in June 2012 that the estimated level of growth needed to create employment in France has gone from 1.5% to 1%. BUSINESSEUROPE believes that flexible contractual options, such as agency work play a vital role in this respect.
24. BUSINESSEUROPE would like to see a reduction in the costs of employment protection legislation for regular workers, encouraging regular employment by widening the definition of fair dismissal and lengthening the trial period of regular contracts and to put in place less burdensome dismissal procedures.
25. Moreover, the present state of the European economy means that temporary contracts are essential in order to meet current and future business needs. OECD studies³ have also shown that temporary employment acts as a stepping stone to permanent work, both for young people and as a mode of entry into the labour market for the unemployed. Instead of stigmatising flexible forms of unemployment as “precarious”, European policy makers and social partners must join forces to address the real precariousness of our labour markets – unemployment.
26. The Employment Package addresses the potential benefits that minimum wages can bring as concerns helping to prevent in work poverty; ensuring decent job quality; and that differentiated minimum wages can be an effective means of upholding labour demand. However, BUSINESSEUROPE is against EU imposition of standards on minimum wages. Pay policy like this is explicitly outside of the competencies of the EU, as defined by the Treaty on the functioning of the European Union. The decision of whether to introduce a national minimum wage is and should remain a member state competence.
27. BUSINESSEUROPE is also of the opinion that the main purpose of active demand-side employment policies today is to reduce labour costs in order to

³ OECD (2009) “Tackling the jobs crisis” <http://www.oecd.org/dataoecd/54/50/43766254.pdf>



encourage companies to recruit more. This includes lighter taxation of labour and negotiation of wages closer to the company level in order to take maximum account of productivity. At the same time, BUSINESSEUROPE considers greater wage flexibility, based on wage moderation when necessary, is also vital to support job creation and competitiveness, better reflecting labour market and productivity conditions and limiting wage and price inertia.

28. BUSINESSEUROPE supports the redefinition of Public Employment Services (PES) into “transition management agencies” as outlined in the Commission’s communication. Moreover, PES’ should deliver more effective active labour market policies. To achieve this efficient labour market services are needed. An important element is to foster cooperation with private and non-for-profit actors in order to deliver more personalised and targeted services to jobseekers.

Exploiting the job creation potential of key sectors

29. Demographic change is going to have a fundamental impact on European society and labour markets in the years ahead. Projections show that the number of elderly people aged 65 and over is set to almost double over the next 50 years, from 87 million in 2010 to 152.7 million in 2060.
30. In particular, the lack of skilled labour in science, technology, engineering and Mathematics (STEM) will be one of the main obstacles to economic growth in the coming years. It is estimated, for example, that the shortage of qualified information communication and technology (ICT) staff in the EU will rise to somewhere between 384,000 and 700,000 jobs in 2015.
31. BUSINESSEUROPE believes that key areas for job creation will be those with growth potential – therefore there is a fundamental link to the European growth strategy and industrial policy, which will provide the framework conditions for industries to be more productive. This includes research and development, innovation, strengthening the Single Market and enhanced international trade initiatives.
32. If European companies are to continue to play their role as an engine for growth and solution provider preserving and enhancing their competitiveness is key, especially when faced with competition from the emerging economies. BUSINESSEUROPE, therefore, supports an EU industrial policy, taking account of climate and energy policies, which highlights the role of research and development and innovation in achieving growth and competitiveness. Measures should be put in place to make the whole European industry more sustainable and more innovative.
33. Ensuring efficient public support to research development and innovation is vital. To do this, Member States should finalise the Horizon 2020 package confirming the budget of 80bn euro proposed by the Commission. Horizon 2020 will allow European business to strengthen its role as a leading global actor, in particular delivering new solutions for the societal challenges identified. Member states should also promote innovation-friendly markets through demand-side instruments



such as sustainability conscious public procurement, standardisation, and the “Lead Market Initiative”, and take care that regulations are as innovation-friendly as possible.

34. The Single Market adds €600 billion a year to our economy and since 1992 it has helped to create 2.75 million additional jobs in Europe. Completing the Single Market in areas such as, services, the digital economy and energy would add €800 billion to EU GDP. In particular in Europe’s services sectors the growth potential is huge. Full implementation of the Services Directive alone could bring additional gains up to 2.6% of EU GDP. Further information is contained in the BUSINESSEUROPE publication “Building a genuine single market for services”⁴. Furthermore, the EU could get a 4% gain in GDP by completing the digital single market. This corresponds to a €500 billion gain, meaning that the digital single market could have an impact similar to the 1992 Internal Market programme.
35. With demand in Europe likely to be constrained in the coming months, it is more necessary than ever that Europe builds a strong presence in expanding global markets, including by engaging in closer bilateral trade relationships with key trade partners. For example, EU-US trade negotiations, based on a comprehensive package covering trade in goods and services, investment, procurement, protection of intellectual property rights (IPR) and regulatory issues, will generate huge growth possibilities and new jobs in Europe.
36. However, the Commission’s communication identifies 3 key sectors which have the potential to create jobs; health and social care, the green economy, and ICT. BUSINESSEUROPE recognises the imperative need to ensure the sufficient supply of health care professionals at every level of the skills spectrum. Equally, qualified engineers and service providers are needed to help meet the Climate and Energy 20-20-20 targets. We also support the Commission’s view that ICT plays an important role in fostering innovation and contributing to achieving competitive advantage in a globalised world. There are, however, questions that can be raised about the extent to which these sectors, particularly health and social care and the green economy, are the right ones to be focusing on from the perspective of key sectors that will improve the EU’s global competitiveness and will therefore create jobs and stimulate economic growth. cf. para 41
37. The Commission’s communication details that more than 1 million new jobs are expected to be created in the health and social care sector between 2010 and 2020. However, this sector is funded to a significant degree by public budgets. At a time when governments across the EU are looking to make savings and reduce their budget deficits, BUSINESSEUROPE believes that careful consideration needs to be given as to how this sector will provide sustainable job creation, especially where funding is reliant on the public sector.

⁴ Building a genuine single market for services (2012), <http://62.102.106.140/docs/1/BDJHCKLBJFEAGIPEJOKFIINIPDWY9DBNCY9LTE4Q/UNICE/docs/DLS/2012-00681-E.pdf>



38. Tackling energy and climate change challenges can be a major engine of private sector growth across Europe, with businesses already exploiting the opportunities presented by new low-carbon markets at home and abroad. Over the longer-term, the transition to a low-carbon economy should ensure security and affordability of energy supplies, reducing dependence on, and therefore exposure to, global energy price rises and fluctuations. However, a sensible policy framework is needed in order to maximise these opportunities while minimising the risks to business. BUSINESSEUROPE supports the central role played by the EU Emission Trading Scheme (ETS) in the EU climate policy and has called on EU policymakers to start an open and inclusive debate, involving all stakeholders, on the necessary level of ambition for the ETS by 2030. Maintaining the competitiveness of the EU's industrial base in this way will be crucial for maximising Europe's low-carbon growth potential, and therefore the jobs it has the potential to create.
39. BUSINESSEUROPE considers that for these sectors to be sustainable providers of employment additional private investment needs to be sourced mainly by ensuring a better access to finance.
40. BUSINESSEUROPE regards public-private partnerships (PPPs) as an excellent tool to stimulate systemic innovation and provide high quality public services. PPPs enable personalised public services that are often more responsive to customers' expectations, more cost-effective and more efficient than those offered by in-house entities. Flexible contracting allows a provider to be more creative in how it provides a service to meet specific outcomes. In addition, payments are linked to the delivery of targets and this gives providers the incentive to invest in the development of skills and training in order to shape their service more directly around user needs and to focus on raising standards. This leads to a customer-oriented approach and drive for efficiency, while the public authority remains in control by setting the standards in the call for tender and managing the contract. Furthermore, at a time of increased pressure on public budgets and where investment needs are high, in particular in infrastructure, private sector involvement via partnership agreements may provide a way of channelling (additional) private funding into public services and infrastructure.

Mobilise funds for job creation

41. The EU budget for the period 2014-2020 needs to be a budget that boosts competitiveness, economic growth and job creation. To help achieve this BUSINESSEUROPE considers that much greater focus needs to be placed on investment in trans-European energy, transport and ICT networks and research and development.
42. BUSINESSEUROPE welcomes the Commission's intention to use the European Social Fund (ESF) to help jobseekers into employment, as well as using the fund to invest in education. In this regard, we consider that a share of the ESF and the Erasmus For All programme should be allocated to providing seed funding for Member States that wish to establish or reform their dual learning systems. Moreover, the new ESF regulation for 2014-2020 should allocate 2% of ESF



resources to bilateral and/or unilateral activities undertaken by social partners at the level of the operational programmes. Whether to use this money and the conditions for use should be agreed between Member States and social partners in each country.

Invest in skills by putting labour market needs at the centre of education

43. BUSINESSEUROPE considers that Member States need to upgrade their education and training systems to raise the quality of education. We welcome efforts to encourage links between business and educational providers to make education systems more responsive to labour market needs. We also welcome closer links between the EPSCO Council, competent committees, EUROFOUND and CEDEFOP.
44. It is also necessary to develop apprenticeships and traineeships systems for youths, promote lifelong learning and encourage older workers to stay in employment.
45. BUSINESSEUROPE advocates the dual learning system. Dual learning systems see young people alternate between learning in schools and learning in companies. Successful dual learning systems result from a close synergy between schools and companies and include the strong involvement of companies in the system.
46. Countries that have successfully implemented dual-learning systems, such as Germany, Austria, Denmark and Switzerland have achieved lower rates of youth unemployment compared to other European countries. For example, as of May 2012 Switzerland's youth unemployment rate stands at a comparatively low 2.8%.
47. Italy can be further cited as an example of country that aims to tackle youth unemployment through apprenticeships. In April 2012, Italian social partners signed an agreement on the reform of apprenticeships, believing they can play a vital role as a stepping stone to employment for young people.
48. BUSINESSEUROPE supports traineeship schemes and considers they can play an important role in enabling young people to get practical work experience that will ease their transition into the labour market by broadening their skills set and providing experience of a working environment. They should, therefore, be about learning, not earning.
49. It is important to keep in mind the distinction between traineeships – a means of getting a first experience of a working environment – and apprenticeships, which are more about combining periods of time in education or training centres with longer-term training in a specific industry or sector.
50. BUSINESSEUROPE firmly believes that education is a Member State competence, but that the EU can contribute too, including through targeting funds and exchanges of knowledge, information and best practices. In this respect, minimum requirements for traineeships should not be set at the European level, as



is raised in the Commission's proposal for a quality framework for traineeships. In particular, the EU has no competence on the issue of "remuneration" which is a national competence according to article 153.5 of the Treaty on the functioning of the European Union.

51. A further concern with the notion of a quality framework for traineeships is that traineeship schemes should not be overburdened with too many legalities or administrative procedures that discourage companies from taking on trainees, thus depriving young people of valuable work experience opportunities.
52. Considering that the proposal for a quality framework on traineeships addresses matters concerning working conditions, as defined in article 153-155 of the Treaty on the Functioning of the European Union, we deplore the fact that a first stage consultation was not conducted with the social partners before a public consultation was launched. BUSINESSEUROPE calls on the Commission to fulfil its obligations and to properly consult with the social partners before including this initiative in the proposed Youth Package.
53. There should be close cooperation at the member state level between employers' organisations, companies and education and training institutions to ensure that education and training resources are spent effectively and that curricula match companies' skills needs and reflect the distinctiveness of national labour markets and industrial relations systems.
54. The Commission's communication proposes the creation of an EU Skills Panorama, to be launched by the end of 2012, to provide a comprehensive overview of European, national and sectoral findings on short-term and medium-term prospects for jobs and skills as they evolve up to 2020. While short-term needs can be identified, BUSINESSEUROPE questions whether it is possible to accurately identify the longer-term needs. Investing resources in this area should, therefore, be considered carefully to ensure that they bring added value.

Towards well-functioning European labour markets

55. BUSINESSEUROPE considers that there is a need to concentrate on better connecting national labour markets, rather than introducing the artificial notion of one single EU labour market.
56. Worker mobility can play an important role in helping to match labour supply with demand. In 2010 just 2.8% of Europeans of working age (15-64) lived in a Member State other than their own. This suggests latent potential exists for labour needs to be met through an increase in intra-EU migration, which would create employment and help to facilitate economic growth.
57. Greater emphasis should be put on worker mobility by providing information to employers and jobseekers about hiring and work opportunities across the EU. Working towards a more targeted approach along these lines is an important element of the proposed reform and strengthening of the European Employment Services tool (EURES). For example, responding to labour market needs in



countries experiencing labour shortages can be facilitated by mapping unused human resources in countries with high levels of unemployment.

58. Nevertheless, even if intra-EU mobility would increase it is unlikely to be able to meet the future needs of employers. Third country nationals legally residing and working in the EU can contribute to achieving the goals of the Europe 2020 strategy and to enhancing the EU economy's competitiveness in a globalised world. The issue of economic migration is something that the social partners will discuss as part of the Social Dialogue Work Programme 2012-2014.
59. To promote labour mobility the EU should assess and lift unjustified obstacles to worker mobility in the areas of recognition of professional qualifications and pensions.
60. BUSINESSEUROPE welcomes efforts to tackle obstacles that infringe upon labour market mobility between EU countries. In the area of supplementary pensions, any action must be based on solid evidence of the likely benefits for EU cross-border mobility. This is necessary to ensure that actions to improve mobility are balanced with cost-effective provision of supplementary pension schemes by employers to their employees, as well as with the nature of the supplementary pension scheme.
61. Furthermore, BUSINESSEUROPE supports the preservation of supplementary pension entitlements accrued across borders within the EU. Being able to have access to accrued entitlements once someone has moved is a key consideration.
62. Crucially, the EU should also not introduce new barriers to mobility. In this context, BUSINESSEUROPE is concerned that some proposals contained in the draft Directive on Enforcement of Posted Workers Directive could make it more difficult for companies and their employees to access opportunities offered by the single market.
63. Removing unnecessary obstacles to the recognition of professional qualifications will contribute to the completion of the internal market, while occupational and geographical mobility of workers helps to improve their employment prospects. However, employers are not convinced that the introduction of a professional card, as outlined in the amending Directive 2005/36/EC on the recognition of professional qualifications and Regulation on administrative cooperation through the Internal Market Information System, is the best approach. It needs to be addressed at the root, by improving trust between receiving and sending countries in terms of how the qualifications are issued in the first place.

Enhance EU governance

64. In December 2011, the approved 6-pack included a scoreboard of indicators aiming to prevent and correct macro-economic imbalances. As part of this, wage trends will be monitored. More than a 3 years percentage change in nominal unit labour costs of +9% for euro area countries and +12% for non-euro countries will be considered as an imbalance. An alert mechanism by which Member States' imbalances will be assessed in-depth will determine if the imbalances are benign or problematic.



65. In view of the profound changes the 6-pack will trigger at both European and national levels, the social partners have also planned to analyse the consequences that the current debate on European economic governance will have on social dialogue at EU and national levels as part of our 2012-2014 work programme.
66. The economic and financial crisis has highlighted the role that constructive social dialogue can play at Member State and EU levels in contributing to growth, employment and social cohesion. Nevertheless, governments should fulfil their responsibilities when social dialogue does not deliver the reforms needed.
67. EU economic governance touches upon the competences of social partners, namely in issues such as wages, pensions and labour costs, which are at the heart of industrial relations systems in the Member States. A reflection will take place in the European Social Dialogue Committee with the aim of defining a shared vision on the consequences that the current debate on European economic governance will have on social dialogue at EU and national levels, with a view to developing possible recommendations at relevant levels.
68. In response to the Commission's proposal to set up an EU tripartite format for monitoring and exchanging views on wage developments in relation to productivity, inflation and internal demand, unemployment and income inequalities, BUSINESSEUROPE considers that a bipartite format would be better. Such exchanges could take place in the context of the European Social Dialogue Committee, in which representatives of the social partners of the 27 member states take part.
69. In any case, BUSINESSEUROPE requests to be closely associated to governance mechanisms, including in the context of the European semester.
70. BUSINESSEUROPE stresses that the proposed changes in governance should not lead to the creation of new structures. Existing structures, i.e. the Macro-economic dialogue, Tripartite Social Summit and European Social Dialogue Committee are the right place for informing and consulting EU social partners on macro-economic developments.
71. Furthermore, the Directorate General for Economic and Financial Affairs (DG ECFIN) should have the lead in order to ensure consistency in the newly established macro-economic and employment governance tools.