

Business' message to G20 Labour Ministers: Restoring business confidence urgently needed to stimulate job creation

Paris, 27 September 2011 – In a meeting Monday with Labour Ministers from the G20 countries, BIAC called for strong action by governments to avoid the devastating effects a “double-dip” global recession would have on employment.

“Without decisive action, we risk prolonging record levels of long-term unemployment and having millions more young people enter adulthood without the prospect of meaningful work,” said BIAC Chairman Charles P. Heeter. “This would be tragic for the individuals involved, their families and our societies.”

BIAC urged governments to prioritise action to restore investor and consumer confidence by delivering clear and pragmatic national, regional and global strategies for growth and job creation. “The way out of the crisis will come from the private sector growth. Governments must focus on creating a better business environment to restore investor confidence,” continued Heeter.

Business considers that even with limited fiscal resources, governments must urgently implement targeted measures to stimulate growth and job creation, including short-term fiscal stimulus measures and additional liquidity to the market. Financial stability, effective tax and regulatory policy, frameworks that support entrepreneurship and investment in skills and training must be in place to build confidence in markets and for sustainable recovery.

BIAC also emphasised the need to focus particular attention on youth, as many young people are at high risk of becoming disconnected from the labour market. Investment in skills and training in particular for youth and the long term unemployed, to enhance employability of the workforce, must have high priority.

For business, employment should be a top issue for G20 Leaders in Cannes this November and a key focus of co-ordinated action between governments, business and labour.

Mr. Heeter urged that “the voice of G20 Labour Ministers should be heard loudly and widely by their political leaders and the public given persistent high unemployment rates being faced in many G20 countries.”

Founded in 1962 as an independent organisation, the Business and Industry Advisory Committee to the OECD (BIAC) is the officially recognised representative of the OECD business community. BIAC's members are the major business organisations in the OECD member countries and a number of OECD observer countries.

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