#14

UNION VIEW

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Latvia: the fall of the "Baltic tiger"

The economic and financial crisis has pushed several central European countries to the edge of the abyss. Under the auspices of the International Monetary Fund, international aid is attempting to save them from economic collapse, but on the condition that they accept drastic austerity plans, with disastrous social consequences.

Spotlight on Latvia. Report and firsthand accounts.

An economy on life support with painful social side effects

Hit by severe recession, the Latvian economy is surviving on a lifeline of foreign loans. Unemployment, cuts in wages, pensions and social benefits, emigration... the social repercussions are drastic. The social partners regret the lack of consultation and fear the worst is still to come.

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Discrimination against older workers

On 21st July UNI joined the Latvian post and telecommunications workers union in condemning the new law on pensions and social benefits. The trade union movement calls for an amendment of the law which it feels discriminates against male and female older workers who are restricted from leaving the labour market, in contravention of the Latvian constitution and international law. Like teachers, pensioners will pay the highest price for the austerity plan imposed by the IMF.

Since 2000, the three Baltic States have experienced impressive growth compared to other EU countries. In the current crisis, however, these states are the ones that are suffering the most. In order to save the economy, Latvia was forced to seek credit from the IMF and accept its draconian terms.

Baiba Čadore, 29, is among the thousands of Latvian workers affected by the reforms imposed on Latvia by the IMF. Until last year, she taught computer design at Riga's Light Industry Technical College. However, as a result of cuts in the education budget many schools and colleges were forced to close down at the start of the academic year in September.

"Our college employed 34 teachers as well as administrative staff, but was closed in September. I accepted an offer from another school, albeit at a salary 20% lower than in my previous job. I took the job because unemployment is so high that it is extremely unlikely that I would be able to find a better job", says Baiba.

Reduced salaries and social benefits

Against a background of the closure of dozens of schools and healthcare facilities as part of cost-cutting measures to reduce Latvia's budget deficit, civil service salaries, already reduced by at least 15 percent last December and in mid-

June, were again cut, this time by half, in September. Like in the public sector, salaries in the private sector have also been slashed in an attempt to keep firms in business. Family allowances have been cut by 10% and working parents have lost 50% of their maternity allowances. On 1st July, pensions were cut by 10 percent for pensioners who are no longer working and by 70 percent for pensioners still in work, which effectively pushes them out of the labour market. In reality many pensioners only survive thanks to family support networks or friends.

Money for structural reforms

Having fallen into deep recession in late 2008, Latvia desperately searched for the money to cover a growing budget deficit. In December 2008 a group of international lenders pledged 7.5 billion euros (10.5 billion U.S. dollars). Prominent among these were the European Union, which announced a loan of 3.1 billion euros, the International Monetary Fund (IMF) (1.7 billion euros); the World Bank (400 million euros); the Nordic states (1.8 billion euros); and 200 million euros from the European Bank for Reconstruction and Development (EBRD). Poland, the Czech Republic and Estonia each agreed a loan of 100 million euros. Primarily the IMF and EU bailout requires Latvia to limit its budget deficit to 5 percent of gross domestic product and implement structural reforms. On 23rd December 2008 the IMF announced that “the programme is centered on maintaining Latvia’s exchange rate peg while recognizing that this calls for exceptionally strong domestic policies and substantial international financial assistance”.

Falling salaries

Between March 2008 and 2009 the average public sector salary dropped from 550 Lats (786 euros) to 515 Lats (607 euros).

The Latvian Parliament thus urgently passed a range of reform measures, cutting the budget for 2009, reducing salaries for civil servants, raising value added tax (VAT) from 18 to 21 percent, with no more exceptions for books and hotels. Excise duties on alcohol and fuel were also increased.

Egils Baldzens, vice-president of the Free Trade Union Confederation of Latvia (LBAS), believes there was no need to apply for the IMF grant. “There were other ways to cover the budget deficit. Our political leaders took the easy way out.” In his opinion, Latvia is not a separate island such as Ireland or the U.K. and cannot therefore impose higher excise duties or VAT on its own. These increases have led to consumers and businesses looking outside Latvia, i.e., to neighboring Lithuania or Estonia. Latvia could have used state money in a better way, balancing imports and exports and using social funds for social needs.

Trade unionists blame the government for inviting neither the unions nor employers’ organizations to the negotiations with IMF representatives. Only the municipalities were able to join the negotiations at a late stage. “There should be less secrets, meetings should not be held behind closed doors,” Egils says. He raised the question as to what kind of social dialogue it is when, after agreeing the issues on a tripartite basis, the government then unilaterally takes other decisions.

In addition, the government was forced to intervene to bail out Parex, the biggest Latvian bank, in order to restore confidence in the financial sector. But this came at a high price. In order to avoid the bank’s collapse, the country had to pay Parex’s creditors 775 million euros, reduce staff by 10% and assume control of the bank. Egils Baldzens from LBAS argues that the authorities should never have intervened to save Parex. Rather, they should have had a clear idea of the size of the problem before committing hundreds of millions of Lats. Trade unionists argue that it would have made more sense to guarantee deposits rather than to save the bank.

The credit boom

This is Latvia’s worst economic crisis since the re-establishment of the country’s independence. Of course, the right-wing parties that have successively governed the country did not do much to develop a socially responsible state. Many financial analysts regarded Latvia and other Baltic states as a success story, praising their growth model. However, the success was based on the wrong values. Instead of developing manufacturing in the country, most money was channeled into the construction sector, which grew strongly as a result of cheap loans and the millions of euros sent back home by Latvian migrants. People in Latvia finally felt able to own their own home (Latvians were denied ownership rights during the fifty years of Soviet occupation). Owning a home or apartment even with a mortgage gave people a feeling of financial security and wealth. Seeing how asset prices were increasing in value, individual investors and banks actively contributed to the property bubble. At the peak of the real estate boom in 2007, the price of an apartment in Riga had reached 2,000 euros per square meter. During the last few months prices have already dropped by half and will continue to go down. Very few Latvians are now looking to buy real estate or a new car. Quite the contrary in fact; those who can no longer pay their lease agreements are being forced to return their new cars to the banks, which have became the owners of a gigantic fleet of gleaming, useless cars.

The government did little to stop this economic bubble. In fact they even joined the party, spending more than they could afford and failing to monitor credit flows. During the boom years, when the economy was growing annually at 10 percent or more, Latvia still ran a budget deficit. Latvia’s current account deficit, the excess of imports over exports and capital inflows, reached 25 percent of GDP in 2007. Christoph Rosenberg, a consultant to the IMF’s European Department, who coordinates the IMF’s work on the three Baltic republics, spoke to the publication IMF Survey Online about the big challenges that Latvia faces today. He noted that after Latvia’s entry into the EU “large imbalances were building. In fact, the country had been on the IMF’s radar screen for a long time. As far back as 2005, we warned publicly that the economy was in danger of overheating.” The non-collection of VAT was also a matter for concern.

Social unrest

Against a background of frustration and pessimism, Prime Minister Godmanis’ government’s unpopular decisions to raise taxes and cut the state budget and wages led to major social unrest. On January 13th, in Riga’s Old Town, a peaceful demonstration by 10,000 demonstrators turned into a riot. Baiba Čadore, a teacher, remembers feeling concerned right from the start of the demonstration, when she saw “many young people, often speaking in Russian, determined to cause trouble. The whole Old Town was full of drunken youngsters. Then the riots started.”

The social unrest forced the center-right coalition government to resign on February 20th. A new five-party coalition led by Valdis Dombrovskis, the new Latvian prime minister, took over government. Mr. Dombrovskis admitted that the country was “on the brink of bankruptcy” and urged that Latvia should accept the IMF and other international creditors' conditions in order to avoid even worse consequences.

The first quarter of 2009 was a disaster for the Latvian economy. Industrial output fell by 22 percent, retail trade by 25 percent, and hotel and restaurant sector by 34 percent. Even though a decline had been expected, its scale surprised observers.

On 11th May, Bloomberg announced that Latvia's GDP had declined by 18 per cent during the first quarter. Unsurprisingly, the Old Town of Riga, the capital of Latvia with its fancy restaurants, bars, hotels and stores, which had for years attracted thousands of tourists, is now deserted. However, black market activities, which slip under the government tax and statistical radar are flourishing. These often originate in rural areas, with anything and everything that moves being transported to local towns and traded.

A delegation from the European Commission and the IMF visited Latvia at the end of May and confirmed a "more serious deterioration in the economic situation than predicted" due mainly to an increasingly unsustainable fiscal deficit as a result of the deepening recession. As a result, the government announced a new package of austerity measures aimed at salaries, pensions and social benefits, and envisioning civil service staff cuts and tax increases.

On 13th July, the EU signed a supplementary agreement authorizing Latvia to run a budget deficit of 10 per cent of GDP. On 27th July, the second tranche of a 1.2 billion euro European loan was released. At the end of July, the IMF announced the payment of the second tranche of its 195.2 million euro loan and, in view of Latvia's latest catastrophic economic results, authorized a further increase in the budget deficit, to 13% of GDP.

Following cuts in the education budget, 29-year-old Baiba Cadore lost her teaching post at the Light Industry Technical College in Riga, which was closed down. She has just found a job in another school, at a salary reduced to 80% of her previous pay. «We are living in a state of pessimism and uncertainty,» she says, also worried over the future of her husband's job and the falling quality of the education system for her son.

Second-highest unemployment rate in the EU

According to Eurostat, Latvia's unemployment rate is the second highest in the EU, reaching 17.24 percent in July (behind Spain and followed by Lithuania and then Estonia). Smaller towns such as Rezekne, Dobele, etc., are more affected by unemployment than cities such as Riga, Daugavpils and Jelgava.

A country in the pocket of its creditors

Latvian economist Raita Karnite, during a meeting with the IMF, expressed her opinion that the current situation could be seen as a tragedy. The government cannot take concrete decisions by itself. "There is therefore a very real risk of losing the country itself." She believes that "the whole country is being taking over." She added, that "negative social conditions could lead to a social uprising that could give other powers space to impose their own rules."

In April, economist Dmitrijs Smirnov went even further on the Internet site DELFI.lv stating that the "IMF has provided a loan that will bankrupt the country. The effect of the loan will be to eliminate industry and agriculture so that people will not be able to find work. The economic and social foundations of the country will be hampered, causing young people to leave and seek work abroad." The university lecturer was arrested in November 2008 by Latvia's Security Police for his view that the national currency, the Lat, was heading for devaluation. He was freed after a few days, but had advised

	2006	2007	2008	2009*
GDP %	12,2	10,0	-4,6	-18,0
Unemployment (%)	6,3	5,6	11,4	17,2

***estimated*
Sources: DNB Nord Bank and Eurostat

people to withdraw their money from banks or to exchange it for other currencies.

Devaluation?

Some analysts believe that the three Baltic States will be forced to devalue their currencies. For now, all three have taken the approach that instead of devaluation they will implement internal devaluation by cutting state budgets. This has mainly affected the poorest classes, pensioners, and public sector workers such as teachers, healthcare workers, police officers, etc.

Some neighboring countries, such as Poland, Belarus, and Russia, have devalued their currencies. But for the Baltic States, currencies are a symbol of stability and a matter of national pride. All three countries are members of a pre-euro exchange mechanism and hope to adopt the euro soon (by 2012-13). Prime-Minister Dombrovskis has frequently reassured the country that the devaluation of the Lat was not a scenario under consideration.

Egils Baldzens of LBAS mentioned that in the period September 2008-March 2009 alone, the Latvian Central Bank spent 1.5 billion Lats propping up the currency. While Latvia has some reserves, he wonders how long the central bank can do this. "Will we spend all our reserves and ask our creditors for bigger loans?" he ponders.

Radical structural reforms in education and healthcare

Until now the most radical budget cuts have been made in the areas of education and healthcare. In 2013, there will only be 24 healthcare facilities, compared to 59 today," warned Minister of Health Ivar Eglitis. Psychiatric, tuberculosis and other hospitals will be closed. The number of healthcare beds will be progressively reduced and salaries will be cut by 20%.

Cuts in the education sector will be even bigger, with salary cuts being combined with the loss of several thousand teaching posts in September 2009. The cuts would have been even larger if the trade unions had not stepped in to reduce the number of redundancies. After the demonstrations in April and June, organized by the Education and Science Workers' Trade Union, in which thousands of education workers participated, teachers were able to negotiate less drastic cuts.

Due to the lower birth-rate, the number of schoolchildren is lower than in previous years: in 2006/2007 there were 266,000 schoolchildren, whereas in 2008-9 there were only 236,000.With an average teacher/child ratio in Latvia of 1:6 (compared to the EU average of 1:13), teachers still fear for their future.

The Ministry also lowered the number of state-supported places for higher education.

While closing vocational schools on the one hand, the state employment agency recently invited employers to participate in a programme to provide vocational training in the workplace. The programme would comprise either reviewing and improving working skills or learning a new skill or profession.

Ilze Mihailova of LBAS expressed the trade unions' position that there is no need to close half-empty vocational schools. "They could be used for the re-skilling of laid-off workers. We have to look to the future, when the economy will be back on track; if we close schools now, we will need to reopen them again." In rural areas, school closures will also have dramatic repercussions in the future. "For the affected villages it is the beginning of the end, as the disappearance of schools leads to families leaving, shops closing and above all the poorest children dropping out of the school system altogether, as their families are unable to afford the bus fare to send them the to the nearest school, let alone any boarding fees required," warned Lilija Zukovska, in charge of 33 schools and colleges in the Rezekne district, speaking to «Le Monde diplomatique»

Is the recovery around the corner?

Will Latvia be among the countries to experience the small increase in growth announced by the IMF over the next year? Most economists doubt it. Despite the financial aid agreements, the economic outlook has worsened.

Already a new round of staff cuts awaits. As suggested by the IMF and the EU, a new series of taxes will be introduced in 2010, notably on real estate. The pensions system is also in the firing line with plans to delay the retirement age. Achieving the European target of a maximum budgetary deficit of 3 % (one of the Maastricht criteria) by 2012 would appear to be excessively painful for ordinary Latvians.

Faced with this grim outlook, Egils Baldzens of LBAS insists on the need to "take decisions that would be bene ficial to both the state and society". The government should ensure that the social budget is spent to tackle social problems, not other issues. He calls for more dialogue with the stakeholders involved, including the trade unions.

Kęstutis Šalavėjus, with Natacha David.

Trade union mobilization

Workers in the health sector, policemen and even teachers have on a number of occasions protested against austerity measures which will make their working conditions very difficult and reduce their quality of life. In April, 12,000 teachers mobilized in the streets of Riga. Last June, the LBAS trade union again called for mobilization against the newly announced package of measures, bringing together 7,000 teachers in Riga."We're going back to the Stone Age" said Tatyana Valeyera, a teacher at a primary school in Riga. «All the progress we've made over the last years has been destroyed»(A.P.)

→ Reuters/ Ints Kalnins

The crisis forces Latvians to emigrate

Driven by unemployment and a fall in living standards, Latvians are leaving in the hope of finding a better life abroad.

→ Reuters/ Ints Kalnins

Janis Draznieks, 27, took the plunge and left for Canada to scout the possibilities, with the hope that his family would join him later. “During seven years of professional life I never had money to spare. Almost all my salary went on paying for accommodation, utilities, food, a student loan and later a mortgage and other loans, which didn’t leave me much money for extra things.” Back in Latvia he had good jobs in the banking sector, first as a client relations manager and then as an IT sales consultant. Yet his income for the family of four, combined with his wife’s income working at the Ministry of Finance, was not enough to pay for everything, especially the mortgage loan they took out to buy an apartment in Riga.

According to Janis, even people who previously said that they would “never leave Latvia” have now gone abroad. The most popular countries are Ireland and Great Britain, but people also consider the Nordic countries, the USA and Canada, where expat community networks are already established.

Historic experience

Migration is far from being a novel phenomenon for Latvians. Latvia has experienced waves of migration for centuries:

In the seventeenth century the Latvians established a colony at Great Courland Bay on the faraway island of Tobago, renamed by the settlers as New Courland. Thousands of young Latvians fled the country at the end of the 19th and the start of the 20th century to escape enlisting in the Tsar’s army. Historical sources mention that by the early twentieth century Latvian communities were already present in the United States, Canada, Australia and Brazil. Following the 1905 Revolution, more than 5,000 Latvians left for Western shores, predominately the United States. There were also smaller waves of migration during Latvia’s first period of independence from 1918 to 1940.

The Second World War saw a new and enormous wave of migration, with some 250,000 Latvians fleeing the country to escape invasion by Soviet forces. After the war, they remained in Germany and Sweden as displaced individuals. Many went on to leave for the United States, Canada and Australia, where they established community networks.

The thousands remaining in Latvia were later sent to Soviet labour camps. Regular executions and harsh working and living conditions left few survivors, and Russian settlers took the place of the dead. In the Soviet era, migration to the West was very limited. Following the fall of the Iron Curtain, however, most former Soviet Bloc countries were the scene of mass emigration. At independence in 1990, only 55 per cent of the population were ethnic Latvians; 32 per cent

Janis Drazniets, aged 27, left for Toronto (Canada) in January 2009. He did some small jobs in the building sector and was able to send a little money home to his family, but he did not manage to land a skilled job matching his qualifications. After six months, he returned to Latvia, to his wife and two daughters aged seven and three. But, overburdened with debts and with no prospect of seeing an improvement in the situation, he is hoping to go back to Canada, this time with his family.

were Russians; 3.9 per cent Belarussians; and 9.1 per cent had other origins.

After Latvia's independence, more than 50,000 people – mostly Russian-speaking – migrated, mainly to other former Soviet Union republics. Thousands of Latvians moved to the West to re-unite with their relatives or in search of a better life.

It is estimated that since 1990 somewhere between 200,000 and 250,000 people (out of a total population of 2.3 million) have left Latvia. Latvian migration is larger than that of neighboring Estonia, but smaller than that of Lithuania (close to half a million for a population of 3.5 million). According to the Central Statistics Office of Latvia, in 2008 6,007 persons left the country (in 2007 the figure was 4,183). However, official statistics are unreliable, and estimates vary between 5 and13 per cent of the active population.

The highest rate of migration from Latvia took place immediately after EU enlargement in May 2004, when people mainly went to the UK and Ireland.This situation results quite simply from the fact that, at the time, these two countries and Sweden alone had opened access to their labour markets. Other countries have implemented transitional measures. Most have lifted restrictions or simplified procedures within two or three years. Only Germany and Austria will maintain restrictions on workforce mobility until 2011.

The Latvian government also agreed a visa-free travel programme with Canada, which came into effect in October 2007. The next year an identical programme was introduced with the USA.

Linguistic or socio-cultural differences have not stopped Latvians from migrating. Many arrive at their new country with just basic or no local language knowledge at all, but are able to survive with the help of their relatives and friends. Latvian Diaspora centers or parishes act as important meeting points. In Toronto, Janis got involved in a number of Latvian cultural activities. Latvian Canadians also helped him to land a job renovating homes, as he could not find anything – despite actively looking for work – that made use of his real skills.

Like Janis, many Latvian migrant workers take a low-skill job because demand is high and getting these jobs is easier, with no special qualifications needed. Even if they are educated and/or experienced scientists, civil servants, managers or teachers back at home, they agree to work abroad in the construction, agriculture, or service sectors (e.g., in hotels and restaurants) or in the social sector. The average monthly (net) salary in Latvia is close to 400 EUR, the minimum monthly salary 228 EUR. As a result there is nothing surprising nor shameful in a person with a university degree working in construction or cleaning, when by taking a low-skill job abroad they can earn four to five times more money than at home.

Although politicians often declare that the country suffers a brain drain due to migration, it has on the other hand helped to lower the unemployment rate and fuelled Latvia with significant migrant remittances (USD 381 million according to the International Organization for Migration). This flow of money contributed to the real estate bubble, as many migrants were tempted to invest their savings into housing, thus taking out mortgage loans. Now the situation has changed and more than half of people with mortgage loans in Latvia are unable to make their payments. According to Swedbank, the largest lender in Latvia, 54% of its mortgage loans in the country are insolvent. Variable rates are climbing, taking monthly mortgage repayments with them.

When he worked in Toronto, Janis had to send 1,200 CAD back home just to pay the mortgage every month. After he finished renovating a house, he was able to find another job for a while. His wife then insisted that he return to Latvia, but a month after his return he is still desperately looking for a job. As a new mortgage payment deadline approaches, the family is in danger of losing their apartment. Janis plans to leave the country again, having learned from his first experience. This time he wants to take the family with him.

Higher incomes, but at what cost?

Migrant workers often have to live with 10 or more people in one room in order to save on accommodation costs. They work with no contracts and are paid much less compared to the locals. Moreover, they may have already been cheated in Latvia by the temping agencies that collect huge fees and promise employment abroad. When they get to their place of work, they often receive much less than was agreed, if they get a job at all. Most of the time migrants are unaware of local laws and are easily manipulated; especially if they know neither the local language nor culture well.

"Mushroom Orphans"

Often the families and children of migrants are left behind in Latvia. Children who are left at home are often called "mushroom orphans" in reference to the novel Šampinjonu Derība (The Mushroom Covenant), written by the Latvian journalist Laima Muktupavela (2002). In the novel she describes the more than three years she spent picking mushrooms in Ireland, leaving her children at home with their grandmother. She remembers how she worked without a contract and with no pay slips, just receiving her salary in cash in an envelope. She received no overtime or holiday pay and lived with other women in deplorable conditions in accommodation provided by her employer.

Trade union assistance

Latvian trade unions are relatively powerless. Ilze Mihailova of LBAS, who was recently elected as a member of the PERC Youth Committee, said that LBAS has no one to deal with migrant workers due to a lack of resources.

As a result of migration, trade unions are losing their members. According to Sergejus Glovackas, the PERC Vilnius Office representative, migration is one of the main reasons for the decreased trade union density in CEE (Central and Eastern Europe) countries during the last decade, and the haemorrhage is continuing.

Local unions have already taken the initiative and assist migrants from new EU member states. Unions in Ireland and Norway have employed Latvian nationals to provide assistance in their own language, realizing that migrant workers often cannot turn to the union for help due to the language barrier. Plenty of material is published in various languages. But in order to achieve more effective results, there needs to be more cooperation on migration issues and coordination among the unions of the countries people emigrate from and the countries where people go for work.

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The creation of decent jobs as the key to economic recovery

The international trade union movement presents its demands aimed at overcoming the global recession and ensuring sustainable growth.

In the run up to the 2009 annual meetings of the International Monetary Fund (IMF) and the World Bank, to be held in Istanbul on 6 and 7 October, the Global Unions group is urging the two institutions to focus on the creation of decent work as the key to economic recovery.

Fifty-nine million job losses by the end of 2009

The latest International Labour Organisation (ILO) assessment of employment trends indicates that the global number of unemployed could be as much as 59 million higher in 2009 than in the pre-recession year 2007. Workers around the world, although not to blame for the global economic crisis, clearly continue to shoulder the greatest burden.

The international financial institutions (IFIs) have been given greatly expanded responsibilities and influence following the London G20 Summit in April but have not followed through with the implementation of all of the Summit's declared priorities, which identified sustained economic stimulus, strengthened social safety nets and job creation as the best approach to overcoming the global recession and putting the world economy onto a sustainable growth path.

The Global Unions group, which brings together the ITUC, the Global Union Federations and TUAC, (*) is advocating:

- the IFI's commitment to the creation of decent work in accordance with the types of strategies articulated in the Global Jobs Pact adopted at the 2009 ILO conference;

- the participation of all countries in the global economic recovery effort by eliminating loan conditions that require the application of pro-cyclical fiscal discipline policies;

- increased resource allocations devoted to the protection of vulnerable people in low-income countries;

- swift completion of the design and implementation of a comprehensive framework for global financial regulation and supervision through a transparent process that includes consultations with trade unions.

Structural and austerity conditionality must be ended

The consistent application of appropriate stimulus policies requires an end to structural or austerity conditions in IMF and World Bank loans. The international trade union movement notes that the IMF has retained austerity conditions in many of its lending agreements with countries in need of emergency aid. It also criticizes the World Bank's approach to pension reform and expresses concern about "targeted" aid programmes, which have reduced the assistance made available to workers and their families in some low-income countries.

Consultations with unions

The Global Unions group insists that before concluding any new lending agreement, the IFIs must commit to consulting with those most directly affected, including workers' representatives.

(*) TUAC – Trade Union Advisory Committee to the OECD

Interpreting and reacting to the crisis

An online library for trade unions.

An online information and campaign tool - the ITUC and TUAC present trade union analysis and responses to the crisis.

On the Crisis Unions' Watch webpage, the ITUC jointly with TUAC gathers articles, statements, press releases and opinions from trade unions on the financial crisis. The collected articles reveal the way unionists look at the causes of the crisis, the impact on society, the economy and particular groups, and the responses and the efforts of trade unions, as well as some governments and international organizations, to make proposals for world-wide solutions, including the implementation of the Decent Work agenda and Green Jobs.

The Crisis Watch constitutes an online library and a timeline for unionists, researchers and interested individuals offering more than 1000 articles in total. It provides the ability to search in hundreds of articles, or browse them by country, organization, theme and date. Moreover, the Crisis Watch contains links to similar efforts of national centers and Global Unions. The Crisis Watch was launched in March 2009; however, it includes articles from September 2008 when the outburst of the crisis was realized. It receives hundreds of visits every day, and it is updated more than once every week.

Link: http://www.ituc-csi.org/financialcrisis
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Crisis Unions' Watch