

Gli studenti, i lavoratori, i pensionati diciamo:
Noi la crisi non la paghiamo !

CONTRO IL CAPITALISMO CASINO

Un nuovo sistema economico giusto, possibile e necessario !

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**CIRCOLO PRC/SE "ENRICO BERLINGUER"
BRUXELLES - BELGIO**

<http://www.rifondazione.be> - eberlinguerprc@hotmail.com - [0498571213](tel:0498571213)



The European Left calls for the democratic re-regulation of the international financial and bank system

The financial tsunami that started from the US epicentre is upsetting the whole world and may turn into the worst crisis in this century.

The present crisis is the result of the casino capitalism based on a tight connection between the structure of the labour market and the financial market. For 30 years the global financial market has been “freed” from any political control – and led to a conjunction of crises. Precarious labour and low wages, as a result of deflationary policies applied by the governments of the developed countries, have undermined the international financial and credit system. This process is challenging the foundations of the current globalisation based on privatisation and deregulation, which economic forums such as the IMF, the World Bank and the WTO have imposed on economies until now. The EU governments and institutions, including all the European political parties, which have supported these policies for decades, bear the responsibility of such neoliberal policies, as demonstrated by the Lisbon treaty.

The European Left calls for a democratic and social Europe. The EU principles contained in the Maastricht and Amsterdam treaties have failed. We have to work out new principles that allow for the creation of employment and a fair welfare system. First of all, the purchasing power and savings of the working people must be guaranteed by increasing wages that in this way boost the domestic demand; the European Central Bank must change its statute and be submitted to public and democratic control in order to implement a credit policy in favour of durable employment and development. The stability and growth pact must be transformed into a solidarity pact that emphasises employment as well as social and ecological criteria. The public funds of the bank system must be subject to public control in favour of a different social and economic model of development.

The European Left calls for urgent action and further development of the social movements. On its part it promotes a series of initiatives on a European scale and makes political alternative proposals.

<http://www.european-left.org>