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THE EUROPEAN WEEKLY

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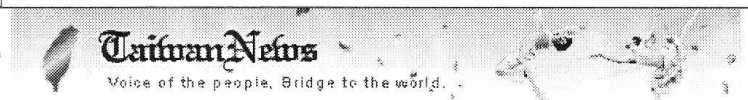
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## Lots of plans and hopes at (un)Employment Week to restore confidence

28 June 2009 - Issue : 840

With nearly 21 million people in the European Union out of work and nearly 20 million under the poverty line, EU citizens have been hit with a double whammy during the worldwide recession that has closed thousands of businesses and made the future seem bleak for many indeed, those losing their homes to foreclosure and many workers – especially those who are older – wondering what kind of job will be waiting for them, if any, when the heralded recovery finally begins.

The 16th annual Employment Week seminar at the Management Centre Europe in Brussels last week brought together a host of people from all walks of life and government with some ideas and solutions on how to salvage the human capital – people – and whether government and businesses together can find a way out of the biggest economic decline since the Great Depression of the 1930s, almost matched now in fear of worry of the Great Desperation of 2009. Demographic change and globalisation are transforming the face of the European labour market. Adapting to these changes is paramount to ensuring growth and competitiveness and is widely seen as an opportunity for development, rather than an obstacle. As change affects companies and the workforce alike, how are European economies and enterprises coping? The European Commission has played its role in promoting a balance between change and security, but what is happening in reality? What can we learn from companies and from the member states experience? Those were the questions put to the professionals and the people most affected.

There was plenty of opportunity to learn, with practical seminars such as:

- \* Skills development and life-long learning
- \* Competitiveness and job creation
- \* Examining the social cost of change

Restructuring – the impact on the social market

Johannes Jorgensen of EAPN Sweden, an agency that works with the poor, made an impassioned plea for government and business not to forget that the victims are not bankers with bonuses, but workers on the streets and families, while Dr. Alexander Spemann, Director of Public Affairs for Randstand Akademie, said they are helping people who are working, and Luc Henrickx, Director Enterprise, Policy and External Relations for UEAPME, the European Association of Craft, Small and Medium-Sized Enterprises, said those types of companies employ 99 percent of workers and have been overlooked as government bail-outs go to banks and big companies.

The keynote plenary featured European Commissioner Vladimir Spidla, in charge of Employment and Social Affairs and Equal Opportunities, Robert Manchin, chairman of Gallup Europe, and Mark Fisher, Welfare to Work & Skills Director of the UK's Department of Work and Pensions. New Europe was the moderator for the panel on the social cost of change, which focused on the human impact of the mind-bending numbers-crunching that comes with the recession, figures about joblessness, interest rates, GDP decline and all the digits that threaten to turn people into digits and integers. As investment has stalled, and exports and internal demand in the EU dampened by the global financial crisis, companies have been forced to slash jobs and production. As a result, the number of jobless people has been growing in recent months. Latest data from the EU statistics agency Eurostat show that more than 1.9 million jobs were lost in the first quarter of this year in the EU, meaning the employment rate fell by 0.8 percent quarter-on-quarter, the sharpest drop since 1995 when records began to be kept. At the same time, more than 1.2 million jobs were lost in the 16-nation Eurozone. The seasonally-adjusted jobless rate in the Eurozone soared in April to a nine-year high of 9.2 percent from 8.9 percent in March. In the EU, the unemployment rate rose to 8.6 percent in April from March's 8.4 percent, the highest since January 2006. It was 6.8 percent in April 2008, but a staggering 18.4 percent in Spain and more than 14 percent in Latvia. The European Commission revised up in May its forecast for this year's Eurozone unemployment to 9.9 percent from 9.3 percent it forecast in January, expecting it to rise further to 11.5 percent next year. The EU has some social safety nets in place, such as the European Social Fund, created in 1957 to support employment and help people enhance their education and skill, but it has been overwhelmed by the magnitude of the crisis, so the EU has proposed to earmark 19 billion Euro from the fund – or about 2.7 percent of the USD 5.3 trillion that has gone to banks – to put in place rapid reaction packages focusing on job creation. With the European Investment Bank and other financial institutions, a new EU microfinance facility for employment will be set up providing about 500 million euros in loans to promote the creation of small businesses to provide new opportunities for the unemployed and some of Europe's most disadvantaged groups to start their own businesses, but critics have said the EU was caught off-guard by the crisis, has been slow to react to it, and still has not

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An American in Europe

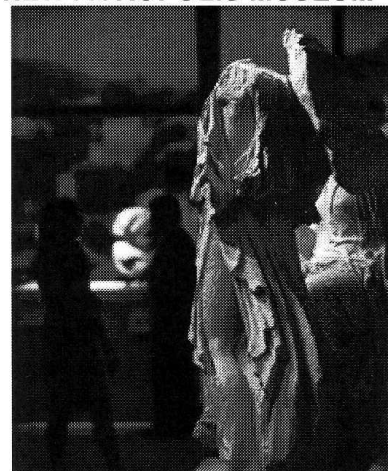
British Museum thieves: Return Greece's Marbles

Eurocentrique

Thank you, the hardest word

## Focus

### NEW ACROPOLIS MUSEUM



\* A long time coming, the New Acropolis Museum opens to history

\* A battle as old as the ages, the fight over who owns the Elgin Marbles

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done enough to help workers and the unemployed.  
The three part approach of this strategy is further developed into an overall and coordinated European Economic Recovery Plan presented, calling for a targeted and temporary fiscal stimulus in 2009-2010 of 200 billion Euro, or 1.5 percent of the EU's GDP, but nothing yet has stopped the tidal wave of business closures and job losses.

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