

# End the Cost of Living Crisis: Increase Wages, Tax Profits!

This crisis is being driven by excess profits – not wages.

Wages are not the cause of inflation. Workers are the victims of this crisis, with the value of their wages falling while prices for everyday goods are rising. This is increasing existing inequalities, with low paid workers and vulnerable people hit the hardest.

Employers, governments and the EU all have a responsibility to take urgent measures to tackle the cost-of-living crisis by ensuring pay rises, emergency support for struggling families, a cap on prices, taxation and redistribution of excess profits and wealth.

That's why workers and their trade unions throughout Europe are calling for a **six-point plan** to tackle the cost-of-living crisis and to build an economy that delivers for workers. **We demand:**

- 1** Pay rises to meet the increase in the cost of living and ensure workers receive a fair share of productivity gains, as well as measures to promote collective bargaining as the best way to achieve fair pay and a sustainable economy.
- 2** Payments targeted for people struggling to afford their energy bills, put food on the table and pay the rent; the right to food and a warm home are human rights and must be protected. People in poverty cannot be expected to pay unaffordable bills. There needs to be a ban on disconnections.
- 3** Price caps especially on the cost of energy bills and a watertight tax on excessive profits of energy and other companies to ensure they are not allowed to speculate on this crisis, along with other measures to stop profiteering, such as curbing dividends, and to prevent speculation on food prices.
- 4** National and European anti-crisis support measures to protect incomes and jobs in industry, services and the public sector, including SURE-type measures to protect jobs, incomes, and to finance social measures to cope with this crisis and just transition processes.
- 5** Reform the functioning of the EU energy market. Recognise that energy is a public good and invest to tackle the root causes of the crisis, such as the under-investment in green energy and the consequences of privatisation.
- 6** A seat at the table for trade unions to design and implement anti crisis measures through social dialogue. This is the proven method to successfully manage crisis.

Governments and the EU cannot sit this crisis out. The price of inaction or adopting the wrong response, such as interest rate increases, pay freezes or return to the failed austerity agenda, will be catastrophic.