New austerity would jeopardise the recovery from the socio-economic impacts of the Covid-19 pandemic, and annihilate progress made thanks to the Recovery and Resilience Facility. It would deepen social inequalities and erode the citizens’ trust in the EU. And it would leave many people and governments without sufficient resources to engage in the green and just transition, affecting cohesion and convergence between member states.

We therefore call for deep reform of the EU economic governance framework, to make sure reformed fiscal rules will be consistent with agreed EU social, climate and environmental goals. Spending quality is of the essence: citizens’ money must be well-spent and serve democratically-defined objectives.

We call for a socio-economic transformation of our economic model, a change of paradigm, emphasising the need for considerably increased public investment as well as a strong social dimension of the economic governance, supported by the European Pillar of Social Rights.

We also call for a new approach to ensuring member states’ debt sustainability. Reforms must take into account national contexts, the need to avoid self-defeating austerity, the convergence of European economies, and the building up of fiscal risks.

Climate-related fiscal risks – i.e. the impact that underinvesting in climate change mitigation and adaptation will have on public budgets – need to be part of the country-specific debt sustainability analyses.

Regulatory and administrative measures, taxation as well as additional funding also have a role to play to trigger and orient private investments.

Most importantly, governments have the responsibility to steer the way to operate a socially just green transition. The European Union cannot afford to take any other path.
1. Finance Watch, Belgium
2. The European Trade Union Confederation, Belgium
3. SGI Europe, Belgium
4. The European Environmental Bureau, Belgium
5. Climate Action Network (CAN) Europe, Belgium
6. Greenpeace EU, Belgium
7. The European Youth Forum, Belgium
8. Sustainable Finance Lab, Netherlands
9. New Economics Foundation, UK
10. Greentrevention, France
11. Fondation pour la Nature et l’Homme, France
12. Union Network International-Europa (UNI Europa), Belgium
13. European Federation of Public Services Unions (EPSU), Belgium
14. IndustriAll European Trade Union, Belgium
15. Fédération Européenne des Retraités et Personnes âgées, Belgium
16. Deutscher Gewerkschaftsbund (DGB), Germany
17. Italian General Confederation of Labour (CGIL), Italy
18. Federazione Italiana Reti dei Servizi del Terziario (FIRST CISL), Italy
19. UIL Friuli Venezia Giulia, Italy
20. The Cyprus Workers Confederation (SEK), Cyprus
21. Union of Autonomous Trade Unions of Croatia (UATUC-SSSH), Croatia
22. Unió Sindical Obrara USO, Spain
23. Confederation of Christian Trade Unions Belgium (ACV-CSC), Belgium
24. Confédération Française Démocratique du Travail (CFDT), France
25. The Finnish Confederation of Professionals (STTK), Finland
26. International Union of Tenants (IUT), Sweden
27. Naturefriends International, Austria
28. Naturfreunde, Switzerland
29. eco-union, Spain
30. Clean Air Action Group, Hungary
31. Legambiente, Italy
32. CEEweb for Biodiversity, Hungary
33. France Nature Environnement, France
34. National Youth Council of Ireland, Ireland
35. CNCD-11.11.11, Belgium
36. ZERO - Association for the Sustainability of the Earth System, Portugal
37. Naturefriends Greece, Greece
38. Association Justice and Environment, EU
39. Seas At Risk, Belgium
40. Youth Express Network, France
41. Zalā brīvība, Latvia
42. Federazione Gruppo Italiano Amici Della Natura, Italy
43. Lifelong Learning Platform, Belgium
44. Portuguese National Youth Council, Portugal
45. MEDASSET - Mediterranean Association to save the Sea Turtles, Greece
46. SOLIDAR, Belgium
47. Association For Promotion Sustainable Development, India
48. Fair Trade Advocacy Office, Belgium
49. Etopia, Belgium
50. Association For Promotion Sustainable Development, India
51. ASUFIN, Spain
52. TDM 2000 International ETS, Italy
53. vetoNu, Sweden
54. Crash Course Economics, Netherlands
55. Feasta: the Foundation for the Economics of Sustainability, Ireland
56. Social Platform, Belgium
57. Deutscher Naturschutzbund (DNR), Germany
58. Green Foundation Ireland, Ireland
59. Women Engaged for a Common Future International, Netherlands
60. ATTAC, Spain
61. NaturFreunde Deutschlands e.V., Germany
62. Polish Zero Waste Association, Poland
63. Reset.Vlaanderen, Belgium
64. Climate Strategy, Spain
65. Asociación Canarias Archipiélago Sostenible, Spain
66. Focus Eco Center, Romania
67. Positive Money Europe, Belgium
68. Let’s Do It Foundation, Estonia
69. Eurodiaconia, Belgium
70. MVO Nederland, Netherlands
71. The Other Economy, France
72. Mensa Cívica, Spain
73. 11 maart beweging, Belgium
74. The National Youth Council of Latvia, Latvia
75. 350.org, Europe
76. Germanwatch e.V., Germany
77. Lifelong Learning Platform, Belgium
78. Mediterranean Institute for Nature and Anthropos (MedINA), Greece
79. Grands-Parents pour le Climat (Belgique francophone), Belgium
80. Association Green Istria (Udruga Zelena Istra), Croatia
81. Priatelia Zeme-CEPA, Slovakia
82. CEE Bankwatch Network, Czech Republic
83. Studenten voor Morgen, Netherlands
84. European Environmental Bureau, Belgium
85. Nyt Europa, Denmark
86. Netzwerk Gute Wirtschaft, Deutschland
87. EU Umweltbüro, Austria
88. National Alliance of Student Organisations in Romania (ANOSR), Romania
89. CONCORD Europe, Belgium
90. Fingo - Finnish Development NGOs, Finland
91. Natuur & Milieu, The Netherlands
92. Nederlandse Vereniging Duurzame Energie, Netherlands
93. Bond Beter Leefmilieu, Belgium
94. Milieudefensie - FoE Netherlands, Netherlands
95. Environmental Association Za Zemiata - FoE Bulgaria, Bulgaria
96. PowerShift e.V., Germany
97. Mouvement Ecologique, Luxembourg
98. European Association of Service Providers for Persons with Disabilities, Belgium
99. Oikopolis, Greece
100. CALLISTO Wildlife and Nature Conservation Society, Greece
101. Grüne Wirtschaft, Austria
102. Aplinkosaugos koalicija (Lithuanian Environmental Coalition), Lithuania
103. European Students Union, Belgium
104. Klimaatcoalitie - Coalition Climat BE, België
105. Citizen’s Climate Europe, Netherlands
106. SDG Watch Europe, Europe
107. transform! europe, Belgium
108. EuroNatur, Germany
109. Inter Environnement Wallonie, Belgium
110. Organising Bureau of European School Student Unions (OBESSU), Belgium
111. vzw Climaxi, Belgium
112. Portuguese National Youth Council, Portugal
113. Pasaules Dabas Fonds, Latvia
114. Institut Veblen, France
115. Eurochild, Belgium
116. European Sustainable Business Federation, Belgium
117. Friends of the Earth Europe, Belgium
118. monneta gGmbH, Germany
119. Regios eG, Deutschland
120. AGE Platform Europe, Belgium
121. Climate Express, Belgium
122. FiscalFuture e.V., Germany
123. SÜDWIND, Germany
124. ActionAid Denmark, Denmark
125. European Confederation of Cooperatives in Industry and Services, Belgium
126. Réseau Action Climat, France
127. OIKOS - Cooperação e Desenvolvimento, Portugal
128. Observatori del Deute en la Globalitzacio, Spain
129. Financial Justice Ireland, Ireland
130. Wellbeing Economy Alliance (WEAll), UK
131. Make Mothers Matter (MMM), France
132. Malta National Youth Council (KNŻ), Malta
133. Vai “Žiedinė ekonomika”, Lithuania
134. National Youth Council of Slovenia, Slovenia
135. Friends of the Earth Malta, Malta
136. AK Europa, Austria
137. Institut Rousseau, France
138. Veblen Institute for Economic Reforms, France
139. Foundation for European Progressive Studies (FEPS), Belgium
140. Les Econologistes, Belgium
141. Association pour le Développement des Études Keynésiennes (ADEK), France
142. The Nevin Economic Research Institute NERI, Ireland
143. Arbeitsgruppe Alternative Wirtschaftspolitik e.V., Germany
144. Forum la Transition, Belgium
145. ECCO Think Thank, Italy
146. Dezernat Zukunft, Germany
147. Instrat Foundation, Poland
148. Our New Economy, Netherlands
149. Transnational Institute (TNI), Netherlands
150. Forum Ökologisch-Soziale Marktwirtschaft e.V., Germany
151. Flexibles - Association for the investigation of a new economy-system, Switzerland
152. Climate & Company, Germany
153. Scientists for Future Germany, Germany
154. Rada mládeže Slovenska, Slovakia

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