

“There are no jobs on a dead planet”. Climate action is a trade union issue! We have a vital role to play to protect jobs in existing workplaces and industries by demanding and bargaining for industrial transformation.

We, PSI and EPSU, support! new quality jobs in the emerging green economy, and we fight for the 'Just Transition' measures, that ensure we leave no one, no one, behind!

It means **investing for the long term, and investing for people**. Precisely, this is what is missing in the EU climate and energy strategy. This departs from a market view, in which everybody competes with everybody. This approach, only leads to a few winners, but many losers.

We want governments to agree on climate action, and give us a fighting chance to limit the temperature rise, to 2 degrees or less. Science tells us, we need to urgently stabilise carbon emissions. So, all our economic sectors must change, not only the energy sector. We demand, a seat at the design table, we demand, the dialogue to reach agreements, that must shape the industrial transformation needed. We know that the industrial sectors of today, will still be with us tomorrow - energy, construction, transport, manufacturing and public services - but the technological shift, will be disruptive, without a plan, and decent work without workers' rights will be at risk, in the scramble.

Workers have a right, to know how their employers will plan for de-carbonisation, a right to speak, and to be consulted, and a right to co-determination. Decisions that are taken over the heads of workers, are not sustainable! Decisions have to be taken with, the workers. In the social dialogue committee for the electricity sector, we are collaborating in a constructive way, as social partners: trade unions and employers, on how to make the transition in the sector; from

conventional, to sustainable power supply, to a Just Transition. We are moving in the right direction, but our pace, is still too slow.

The challenge of industrial transformation is both an imperative, and an opportunity, for unions to demand dialogue, to organise, to bargain for, and to lead the changes to work and skills acquisition that will be required. It is also an opportunity, to ensure our pension funds work for sustainability, on our terms.

We know there are jobs, millions of jobs. Infrastructure investment means jobs. There are more jobs in construction, manufacturing and in public services, as we green, every industry, and build “smart” cities. The ILO has found, that policies facilitating climate transition, are employment generators. Combining economic growth with environmental improvement, can lead to **net gains of up to 60 million jobs worldwide**. We need these jobs. What are we waiting for, with unemployment at the current level in Europe??

Energy is critical to the transformation so energy workers are at the center of the transition.

We demand a just transition. Industrial transformation must be supported by 'Just Transition' measures. Trade unions have played their role in UN negotiations; fought for and won commitments for workers and their communities. Now, these commitments must be made real and included, in the on going negotiations for an “Paris agreement”. We will continue to fight for a just transition. And we will fight for adequate funding of this transition, just as we will, for the poorest and most vulnerable of nations, so they can cope with the impacts of climate change.

For developing countries, they need much more energy, but based on their own priorities, not on those of the energy giants

We have a shared future. There are millions of jobs worldwide if we get it right, but it will also take a serious **investment shift**. The role of institutional investors, including workers' pension funds, in helping transition to a low-carbon economy and mitigating, the impact of climate change, has become a central policy concern for us. According to the International Energy Agency, limiting the increase in global temperature, to two degrees Celsius, will require additional investments in clean energy of some 1 trillion euros (worldwide) annually between now and 2050.

The incentives for investors, to push for a green finance agenda are straightforward: it's about money and return on investment. It's about risk and the unbelievable reality, that green economy investment, is still less than 2% of portfolio. That's not a long term prospect, for securing our jobs or our retirement savings.

In general terms, there are three ways for institutional investors to support a zero net carbon economy.

- Be transparent: we have a right to know where our retirement savings are invested.
- Report on the carbon footprint that the investments cover: and
- Increase exposure to clean energy and efficiency assets.

We support long term investment policy and direct engagement. This will secure, the best chance of sustainability of jobs and business. We support a

workers' right to know of corporate plans. We demand engagement, to secure the industrial transformation that is vital.

While much could be done by institutional investors, and the financial industry themselves, in engaging in a proactive agenda, on climate change, there are a number of external constraints which require government action.

we promote a public service orientation for energy supply and services. We have seen, the energy sector, change from local and municipal companies, to multinational corporations and global giants. At the same time, we see these companies, privatizing the profits, and socializing the debts. A clear example of a failed market approach.

PSI and EPSU encourage local public ownership and control. We need to invest in municipal renewable energy companies, this is the future.

We need a new "business" model for the energy industry, and all our industries. For the workers in abusive supply chains, and for the capital, that invests in municipal companies, that are increasingly rendering jobs, more insecure or refusing to bargain, for a fair share and for climate.

Rights matter, workers matter, and climate justice matters. The transition is taking place, but to make it a success, it must be a Just Transition!

We need, we need, a change for this! and future generations.
