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UNICE REPLIES TO EUROPEAN COMMISSION CONSULTATION ON CORPORATE RESTRUCTURING

Today, UNICE replied to the first stage European Commission consultation of the social partners on corporate restructuring.

European companies share the Commission analysis that economic and social renewal is at the heart of the Lisbon strategy: adaptation to change by companies and corporate restructuring are indispensable to turn Europe into the most competitive knowledge-based economy in the world. UNICE also welcomes the acknowledgement that there is no link between differences in national systems governing corporate restructuring and companies' decisions to restructure operations in certain countries rather than in others. Any action taken at EU level must fully reflect this analysis.

"A substantial legal framework already exists at EU level, such as directives on collective redundancies, on transfer of undertakings, on European Works Councils, on the European Company Statute and on national information and consultation, as well as at national level. It is essential to avoid additional regulatory constraints being imposed on businesses," stressed Philippe de Buck, UNICE Secretary General.

"Practical measures to alleviate temporary negative effects of corporate restructuring can only be decided at local level. The way restructuring is handled in Member States is often determined by agreements between social partners at various levels. European employers do not see the need to develop new EU principles on restructuring. There could, however, be value in organising exchanges of experience on companies' practices for anticipating and managing change in order to promote a positive attitude to change across Europe. "UNICE would be willing to discuss restructuring in the social dialogue on this basis", concluded the UNICE Secretary General.

Note to the editor:

UNICE is the official voice of more than 16 million small, medium and large companies active in Europe, employing over 106 million people. Active in European affairs since 1958, UNICE's members are 34 central industrial and employers federations from 27 countries, working together to achieve growth and competitiveness in Europe.

For further information, please contact:	Thérèse de Liedekerke	+32(0)237.65.30
	Susanne Klunkert:	+32(0)2 237 65 62
	GSM:	+32(0)477 277 963
	Website :	www.unice.org