

# COMMISSION ANNOUNCES NEW EUROPEAN FUND FOR ADJUSTMENT TO GLOBALISATION

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EU workers are to be helped back into the job market thanks to a new European Globalisation Adjustment Fund (EGF). Made public on 1 March, this annual fund of up to €500 million could benefit a potential 50 000 workers in the EU, especially in the regions and sectors hit by major changes in world trade patterns.

"No Member State, not even one of the biggest, can respond to globalisation alone. The Fund is a kind of European insurance policy...", explained Commission President Barroso.

The Commissioner for Social affairs and Employment, Vladimir ?pidla added: "As the EU takes external trade decisions, it is logical that it takes responsibility through this new European Globalisation Adjustment Fund, to ensure workers who lose their jobs due to such trade changes are neither forgotten nor ignored in a changing economic environment."

The EGF will complement the efforts of the Member States at national, regional and local levels, providing one-off, time limited, individual support for tailor-made services. These will be designed to help, for example, workers affected by globalisation. Measures will include: individual wage allowances, re-training or concrete assistance to find new jobs.

In order to benefit from the Fund, Member States must provide clear proof of job losses and the relocation of citizens to third countries.