

21. Employee participation in asset formation (vote)

The next item was the vote on the motion for a resolution contained in the report by Mr Brok (Doc. 1-758/83);

Mr Simmonds stated that he would make his explanation of vote in writing.

Roll-call vote requested by the EPP Group:

Members voting: 84 ⁽¹⁾

For: 48.

Against: 30.

Abstentions: 6.

Parliament thus adopted the following resolution:

RESOLUTION

on the memorandum from the Commission on employee participation in asset formation

The European Parliament,

- having regard to the memorandum from the Commission on employee participation in asset formation (COM(79) 190 final),
- having regard to the demand for asset formation set out in the Papaefstratiou report ⁽¹⁾,
- having regard to the report of the Committee on Social Affairs and Employment (Doc. 1-758/83),
- A. having regard to the measures taken by the Member States concerning asset formation,
- B. having regard to the distribution of wealth in the European Community,
- C. convinced that private ownership of individually disposable assets contributes to personal independence and freedom is therefore in keeping with the dignity of the individual,
- D. convinced that ownership must be subject to social requirements,
- E. In the knowledge that only individually disposable and widely dispersed ownership accords with the principle of the distribution of power,
- F. convinced that individual participation by employees in productive capital in particular contributes to social peace and promotes social partnership among all persons working in industry and in individual undertakings,

⁽¹⁾ OJ No C 135, 24. 5. 1983, p. 10.

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- G. with the aim of ensuring that every citizen engaged in work is at one and the same time a shareholder, an employee and a consumer,
- H. in the knowledge that an economic system founded on freedom, effectiveness and social justice can be achieved only on the basis of widely distributed power and private ownership,
- I. having regard to the need for more investment capital to overcome the economic crisis, to achieve or guarantee the competitiveness of European industry, and thereby to solve the problem of unemployment,
- J. having regard to the budgetary difficulties faced by all the Member States and the European Community in financing effective short-term economic and structural programmes,
- K. in the knowledge that aid from the State for short-term economic and structural measures either serves to reinforce the present distribution of ownership or leads to anonymous participation by the state with the support of employees' taxes without leading to any personal asset formation for the individual employee,
- L. having regard to the low capital resources of undertakings in the European Community,
- M. laying particular emphasis on the duties and responsibility of the two sides of industry,
1. Welcomes the Commission's memorandum;
 2. Recognizes the importance of encouraging savings accounts, but considers that in view of the high rate of inflation in some Member States and the lack of investment capital for housing and industry, priority must be given at present to promoting other types of asset formation;
 3. Calls for greater encouragement of private house ownership, since this contributes more to the independence and self-realization of the individual than rented accommodation in blocks of flats, which is often impersonal and generally too expensive, and because it will give additional incentives for private initiative and the use of private capital to overcome the housing shortage in many regions of the European Community;
 4. Recommends above all, in addition to fiscal measures, home-ownership savings schemes with financial support from the State, subject to a ceiling on savers' incomes and a minimum saving period;
 5. Observes that participation by the employee in productive capital is of major importance;
 6. Observes that this participation by the employee must allow him individual right of disposal;
 7. Calls on individual undertakings and the two sides of industry, in view of the problems of investment and unemployment, to agree as a first step on an investment wage system;
 8. Calls on the Member States to remove the existing legal and fiscal obstacles to various forms of investment for employees and to create the necessary framework of incentives (employee loans, sleeping partnerships, stocks, shares in limited liability companies and limited partnerships, etc.);
 9. Proposes that the Member States should provide financial support from the State (premiums and/or tax provisions) to encourage undertakings to increase their investment and/or capital resources through sound investment of the participatory holding;
 10. Considers that such investments should be frozen for a fixed period (five to 10 years) which must, however, take into account any special circumstances;
 11. Welcomes particularly participation by employees in the undertaking in which they work;

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12. Favours special arrangements for types of investment which enable employees in the public sector and in small and medium-sized undertakings to participate in productive capital formation and which also allow small and medium-sized undertakings the possibility of investment using the investment wage;
13. Considers that employees who do not participate in their own undertaking must be given the opportunity, not only by means of existing facilities (e.g. banks), but also through inter-professional funds and clearing systems, or instruments established jointly by the two sides of industry, to acquire holdings which cannot be used to direct investments and which do not involve any direct right of determination as regards the undertaking;
14. Considers that employee participation in productive capital formation necessitates, up to a certain amount and until a certain time, special guarantees as to the security of returns (e.g. through a contingency fund);
15. Believes that, as a second step, systems should be introduced in the near future to enable individual employees to participate in the near future to enable individual employees to participate in the capital growth of industry (profit sharing);
16. Proposes that those undertakings which possess the necessary prerequisites should lead the way in their sector, as some have already done;
17. Calls on the European Community and the Member States to offer employees business savings schemes for setting up their own businesses, on the model of home-ownership savings schemes, with tax concessions, premiums and favourable credit terms;
18. Proposes that attractive individual investment opportunities in the productive sector be made available to migrant workers in their places of origin by direct participation and/or through regional development funds and that they be offered special savings and loan facilities in their home countries, perhaps by setting up a special revolving fund. The possibility should be considered of using the revolving fund proposed by Parliament as part of the Mediterranean programme for this purpose;
19. Considers that agreements reached collectively or within the undertaking which comply with a general national outline law are preferable to legal provisions, but that the latter alternative is possible if insufficient progress is made on a voluntary basis;
20. Requests the Commission, in the light of the above observations, to draw up a recommendation and within five years to submit a report on asset formation in the European Community and to consider whether a Directive should be drawn up, at least in respect of individual sectors of asset formation;
21. Instructs its President to forward this resolution to the Council, the Commission and the national governments.