

**IMF Executive Committee Meeting,  
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Geneva, Switzerland**

**Resolution in Solidarity with Global Autoworkers**

The severe short-term financial situation facing automotive companies is the result of factors outside workers' control. Protecting workers' jobs and maintaining purchasing power are critical to helping steer the industry through this crisis. Urgent remedial actions must not come at the further expense of or sacrifice by workers.

The automotive industry is a strategic metalworking sector generating quality employment for millions of workers that support families and communities. It has critical links to other metalworking industries such as steel, mechanical engineering and electronics. Workers in the automotive industry create valuable economy-wide benefits with multiplier effects in terms of millions of other service and manufacturing jobs. The wages workers earn and the products they build and sell generate tax revenues that contribute to the provision of critical social and public services.

With a rapidly slumping global economy, the aggregate demand for autos is drastically reduced leading to underutilized capacity across the industry. Governments have committed massive amounts of capital for the financial sector. Provision of loans to the automotive sector with public and employment safeguards is a necessary measure to address immediate financing needs for automotive companies during a period of extreme credit market dysfunction. Other resources, including research, development, design and production, have been committed in the near and medium term to accelerate the industry's shift to environmentally sustainable products.

IMF trade union affiliates have pursued efforts from governments in a number of countries to provide equitable resources and implement measures to counteract the impacts of the global financial crisis. The IMF Executive Board supports further coordinated efforts needed to ensure a sustainable and just future for millions of metalworkers, families and communities around the world.