

Speaking Notes

for

Ken Georgetti, President

of the

Canadian Labour Congress

to the

**International Federation of Professional and Technical
Engineers [IFPTE]**

at the

**Las Vegas, Rio All-Suites Hotel & Convention Centre
3700 West Flamingo Road
Brasilia Hall**

Tuesday, August 11, 2009

9:30 a.m.

Check Against Delivery

Sisters and brothers it is my honour to bring you greetings of solidarity from the Officers and the 3.2 million workers who are members of the Canadian Labour Congress.

I want to thank your International President Greg Junemann and your executive for inviting me to speak – and I have to say Brother Junemann, you have embraced the new technology to a degree I've never seen with any other union leader.

For those of you who aren't yet on Twitter – the newest, latest online social networking program – Brother Junemann can be found under the Twitter name – wait for it – Energizer Greg!

And if you want to find me on Twitter – try “No Ken do!”

I also want to recognize your Canadian Vice-President Andrew Muller and the members from Canada here today.

Your union and its members play an important role in the CLC and I thank you once again for your solidarity and your support.

Today I want to talk about some of the things I really, really like about the United States – and also one or two things in the United States that – well, let's just say could use just a little improvement.

First this is the kind of good news that almost makes me want to apply for American citizenship – Bernie Madoff – the biggest corporate criminal in world history – is in jail.

And when Madoff finishes his sentence he'll be 221 years old.

Bye-bye Bernie!

Second – Conrad Black – our own Canadian-born corporate criminal – who was an anti-union, right-wing former newspaper owner – is staying in jail – and he's not getting out anytime soon!

This corporate criminal, this convicted fraud artist, this felon who obstructed justice – has lost his last chance at getting bail before an appeal hearing on his 6-year sentence.

For you Canadian delegates in particular - doesn't it feel good just hearing these words - Conrad Black in jail?

But unfortunately for us Canadians, there's some bad news in all of this – Black and Madoff were both convicted of corporate crime in the United States.

In Canada, corporate crime is rampant – but justice is absent.

Not one corporate executive has yet gone to jail in Canada for ripping off pension funds or people's Registered Retirement Savings Plans.

But even without criminal activity, one heck of a lot of money sure just disappeared – and at the same time that corporate CEO's gave themselves huge bonuses.

And it even happens with our public sector pension funds.

The Public Service Pension Investment Board - the board that manages the pension funds of federal public employees in Canada – suffered a massive loss of \$9 billion last year – and still 6 top executives were paid nearly \$4 million in bonuses!

Bonuses for what? Because they didn't lose \$10 billion? This is crazy!

So while the justice system in the United States is far from perfect in jailing white collar corporate criminals, it is a lot better than in Canada.

But I have to say, our Canadian corporate executives have got nothing on their American counterparts.

You might think American corporate and bank executives and traders would be so grateful that President Obama and US taxpayers saved their sorry jobs – by bailing out their firms – that they would tone things down just a little bit when it comes to their previously outrageous pay and bonuses.

You might think they would be thankful, even overjoyed, that American taxpayers kept them in business.

But you would be dead wrong. You could not possibly be more wrong!

Over on Wall Street, the “Million Dollar Club had nearly 5,000 members in 2008.

That is - at least 4,793 bankers and traders were paid more than \$1 million each just in bonuses last year – while the economy melted down and taxpayers bailed out company after company.

The poster child of corporate welfare bums might be Citigroup.

738 bankers and traders at Citigroup took home bonuses of \$1 million or more each in 2008 – even though the bank posted a \$27.7 billion loss.

And here’s what’s truly obscene – overall Citigroup paid \$5.33 billion in bonuses – and it received \$45 billion in federal government bailout funds!

That means more than \$1 in every \$9 taxpayers like you gave Citigroup – to allegedly save it from disastrous bankruptcy – instead went to buy a new Mercedes Benz for some red-suspended idiot who destroyed pension funds and killed jobs!

And the list goes on - Goldman Sachs, Merrill Lynch, Bank of America, Morgan Stanley – they all got bailed out and they all paid massive bonuses to their incompetent executives.

Meanwhile, honest and hard-working people in our countries are being told to take pay cuts, to take pension reductions, to take benefit cuts, to take unpaid holidays, to take fewer hours of work, all to help our struggling corporations in this tough economy!

Well, workers are tired of taking it in the neck so that fat-cat executives can take them to the cleaners!

Workers are not going to “tighten their belts” when a big business has put workers’ belts around their necks!

It’s time that working people told corporate executives to take their bonuses and shove it!

Because workers aren’t going to take it anymore!

Where are the take-aways for Citigroup executives?

Where are the cut backs of corporate limousines, of private jets, of luxury restaurant meals?

Where are the corporate executives who are giving up bonuses, who are taking pay cuts, who are returning their company-paid BMWs and Mercedes Benzes to save jobs?

Because I sure don’t see them – I see just the opposite!

And as taxpayers who have spent our entire lives paying our taxes to support public services, we are not going to let corporate executives take money needed to provide health care, education and social services and give it to multi-millionaires who have nearly destroyed our economy!

Any government money given to big business – every last dime – has to come with guarantees that it will be used to protect workers' jobs – not to protect the fat bank accounts of irresponsible bosses!

We are not going to take this outrageous behaviour anymore – not for another minute!

You know it's pretty obvious to any working person in either the United States or Canada that the economy is definitely not working for us – it's actually working against us.

And that's just not right.

But it doesn't have to be that way.

Our economy is rewarding greed and ignoring need.

Our economy is punishing workers who spent their lives building their country but it's only benefiting corporate CEOs and bankers and hedge fund managers.

That's just not right.

Our economy today is giving huge severance packages to the incompetent, reckless and self-serving big business executives who got us into this financial disaster – and it's allowing companies to refuse to pay severance to workers who are losing their jobs.

And that's just not only not right, it's completely outrageous!

This summer I spoke in Montreal outside the headquarters of Abitibi Bowater.

That company laid off 800 workers at its mill in Grand Falls, Newfoundland and would not pay them a dime in severance.

But John Weaver – the greedy former CEO of Abitibi Bowater who is actually responsible for the company going into bankruptcy protection – Weaver has already got \$4.5 million of his severance package.

And Weaver is going to court to get the remaining \$13 million in severance he says he is owed!

This is completely disgusting!

Workers who did their jobs get the boot and the CEO who helped put them out of work gets \$17.5 million!

So the examples abound about how our economy doesn't work for us – how do we change that?

How do we make our economy work for us?

And what role should unions play in fixing our economy and making sure this disaster never happens again?

The solution overall to this economic crisis is to eliminate the deficit.

Not the financial deficit – the democratic deficit.

We have to take back our both countries from the bankers and the corporate CEOs and the hedge-fund managers and the lobbyists in Ottawa and Washington who have led us to the brink of disaster.

We have to put the citizens back in charge.

And it's up to organized labour to do that job!

Fortunately, some Canadian politicians are willing to listen to the representatives of working people.

I have congratulated Newfoundland and Labrador Premier Danny Williams – a Conservative politician - for standing up to Abitibi Bowater on behalf of those 800 workers in Grand Falls who were being denied a dime in severance pay.

Danny Williams demanded those workers get their rightful severance pay and he was willing to use the full power of the province to get it.

And he did.

Last month, the province and the unions announced \$35 million in severance that rightfully belonged to the workers would begin to flow.

That's what I mean by ending the democratic deficit – using our elected leaders to stand up for working people.

And we need a lot more of that in both our countries.

I said at the outset that I like some things about the United States but others I thought could use improvement – let me address just a couple of them.

First – health care.

President Obama is rightly trying to make sure every American has medical insurance – something every Canadian has had since the 1960s.

Our Canadian Medicare plan isn't perfect – but don't believe the crazy stories the private health care companies are telling you – we have a very good system.

And we don't have anyone – not one citizen – who goes without healthcare coverage – from seeing a doctor for the flu to having extremely expensive open heart surgery, Canadian Medicare pays for all of it – with no user fees beyond our small monthly premiums.

In fact, most employers cover those premiums for unionized workers.

But you don't need to hear about it from me.

Just talk to your brothers and sisters from Canada in this convention hall about what it feels like to not have to negotiate basic health care coverage at the bargaining table.

Talk to Canadian companies who say they have a competitive advantage over American companies because of our public healthcare system.

And speak to our sisters and brothers in Canadian health care unions to see for yourselves that the hysterical screaming about our Medicare system is simply wrong.

Secondly, the Canadian labour movement continues to fight for significant labour law reforms – in particular for card check union authorization in all jurisdictions.

We know that you have a difficult road to win card check here in the United States – fighting powerful employer interests.

But we know from experience in Canadian provinces that have card check union authorization, it is the single best organizing tool and the single best way for workers to defeat employer intimidation tactics – so they can exercise their democratic right to join a union.

And we in Canada's labour movement will not rest until every worker in every province has that fundamental right!

Your convention is extremely important – not only for the discussions you have and decisions you take – but because it shows that there is an alternative to the endless greed and undemocratic behaviour of giant corporations.

Around the world, the union movement is a shining example to workers who believe that change can come, that change must come.

And it is our labour movement that in the midst of this terrible world crisis is leading the way in demanding that we transform our economy ...from one based on greedto one based on need.

And so I invite you to join with me, with our labour movement, in fighting for a new and fair economy where everyone benefits, not just the wealthy.

I look at your convention theme – Standing Together as One – in French – ensemble pour une cause commune – and I know we can succeed, by working together.

Thank you for listening and have a great convention!

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