

## **Ten years of public policies for employee ownership in Europe - past, present, future**

The financial crisis brings new political awareness about employee ownership which increasingly appears the best option for its contribution to healthier corporate governance, long term vision and stability. Furthermore, employee buyouts are multiplying for business transmission or rescue plans. The Belgian Presidency of the European Union comes to the right moment to crystallize the new Parliament's and Commission's thoughts along year 2010.

"The Presidency of the European Union supports employee ownership and participation" was the theme of the conference held in Brussels on November 23, 2001 thanks to the previous Belgian Presidency of the EU. Ten years later, the new Belgian Presidency of the European Union comes at the right moment to crystallize the new trends.

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It is a fact that employee share ownership developed strongly among European companies during the last decade. 83% of all large companies have employee share plans now, compared to only 40% ten years ago. In most cases, such plans are now designed for all employees rather than just for a small number. This way, employee ownership is now in a strategic, determining or controlling position in over 25% of all largest European companies.

Two years ago, the European Federation of Employee Share Ownership (EFES) defined a "political roadmap for employee ownership in Europe" in the framework of the French Presidency of the European Union.

Proposals were later made by the EFES following the election of the new European Parliament. These proposals received positive attention from many Members of the Parliament from all political parties.

Finally, the EFES addressed its proposals to the new European Commissioners, encouraging them to take a wider vision of cross-disciplinary aspects of employee ownership within the European Commission. Positive signals about this have already been received from direct contacts with new Commissioners Laszlo Andor for Employment, Social Affairs & Inclusion, and Michel Barnier for Internal Market & Services.

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