Question for written answer E-006840/2016
to the Commission
Rule 130
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Subject: Tackling shareholder-driven redundancies

As a result of the closure of the Caterpillar site in Gosselies, some 2 200 direct jobs and more than 4 000 indirect jobs will be axed. Not only did this closure, with the attendant social upheaval, come totally out of the blue, but the basis for the decision was also quite scandalous.

There was no economic basis for this decision, as the company has always been profitable. Instead, this was a shareholder-driven redundancy, geared towards further boosting the dividend.

Is the EU going to stand idly by while multinational corporations fill their coffers at the expense of thousands of employees' jobs?

If an employer pays its shareholders dividends within a year of a collective redundancy, it should be made to pay substantial compensation to each employee that made redundant.

What is more, much like the fines given to companies for tax infringements, the EU should impose fines on companies that carry out shareholder-driven redundancies. This money should be paid into the EU budget and could be used to take public ownership of industrial sites that have been closed down.

Does the Commission plan to take such steps as a means of penalising shareholder-driven redundancies?