



Resolution No. 27

## **Workers' Capital, Industrial Democracy and Worker Ownership**

WHEREAS, USW members have billions of dollars invested in multi-employer pension plans, such as the Steelworkers' Pension Trust, single-employer pension plans, 401(k) plans and labour sponsored investment plans in Canada, such as the Quebec Federation of Labour Solidarity Fund and Working Opportunities Fund; and

WHEREAS, history has proven that these investments can produce both a healthy monetary return and a social return that sustains and creates jobs and invests in our communities; and

WHEREAS, we have too often seen the opposite result when we do not influence those investments, leaving Wall Street to gamble with our money in ways that threaten our jobs and destroy our communities; and

WHEREAS, our Union has good working relationships with most of the employers who employ our members, many of whom need better access to capital investment to sustain and create jobs; and

WHEREAS, we know that our members' success is inevitably tied to our employers' success, and that the surest path to success is built on a partnership, based on mutual trust and respect; and

WHEREAS, USW members are an unending source of innovative ideas and insightful feedback in their workplaces; and

WHEREAS, shared success is built upon shared rewards; and

WHEREAS, worker ownership has proven to be fruitful when ownership means much more than just the value of a share; and

WHEREAS, the USW began efforts of collaboration in 2009 with the Mondragon

Cooperatives, the world's largest worker-owned cooperative with nearly 100,000 workerowners, to develop unionized, worker-owned cooperatives in the United States and Canada; and

WHEREAS, the economies of both the United States and Canada continue to struggle after the 2008 financial collapse and the need for prudent investment of workers' capital, industrial democracy and worker ownership is as strong as ever.

THEREFORE, BE IT RESOLVED that:

- (1) Our Union will pursue every responsible avenue to ensure that the investments of the USW and of USW members collectively are used in a way that not only provides a reasonable monetary return, but also provides job security, job creation and invests in our communities.
- (2) Our Union recognizes and encourages partnership with an employer as a sure path to shared success, but only if it is a partnership of equals based on mutual respect.
- (3) Collective bargaining needs to become a more continuous process that does not simply begin and end with a contract. Markets and technology change frequently, if our Union is not engaged in a continuous bargaining relationship, then we risk having our employers make important decisions unilaterally.
- (4) Our Union will continue to promote and develop unionized, worker-owned cooperatives, as well as other forms of worker-ownership, as a profitable and sustainable means to create jobs and invest in our communities.