Not noted for its radical views, the Economist this week acknowledges that the Investor State Dispute Settlement (ISDS) mechanisms, that unions and civil society have campaigned against for so long, are being abused by multinational corporations. Noting the scandalous conflicts of interest in the private dispute courts it questions whether the clauses are even effective in attracting foreign investment citing the case of Brazil - which continues to receive lots of foreign investment, despite its long-standing refusal to sign any treaty with an ISDS mechanism.

Describing the implementation of the ISDS as "disastrous? the article outlines the growing resistance to inclusion of the clauses saying South Africa will withdraw from its ISDS clauses and India is considering doing the same.

The political movement in this area shows the power of concerted campaigns on trade by trade unions and their allies. Daniel Bertossa, PSI Director of Policy and Governance, was on the steering committee that organised a global union and civil society conference in Istanbul just this May that brought together campaigners from every continent on the earth to re-launch activity to oppose ISDS. Shortly afterwards the ITUC committed to take action as has the AFL-CIO in the USA.

Rosa Pavanelli, PSI General Secretary, said in a recent visit to Washington to lobby the US Senate there is a growing awareness that the new wave of trade deals are about far more than trade. They enshrine the power of corporations in ways only loosely related to trade and lock in liberalisation, promote privatisation and restrict government right to regulate. Trade agreements should never cover public services?

It is clear that when we take strong positions and focus on pressuring governments we can make real change to better the life of workers. PSI will continue to fight against these unfair trade agreements.

Feature on news:
Trade: the fight against corporate power gathers momentum

Public Services International is a global trade union federation representing 20 million working women and men who deliver vital public services in 154 countries. PSI champions human rights, advocates for social justice and promotes universal access to quality public services. PSI works with the United Nations system and in partnership with labour, civil society and other organisations.

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