Syllabus

Referendums in Companies: A New Means of *Social Dialogue*? **European minimum standards for Labour** *Participation* in **Decision Making** (*Information and Consultation Rights* in the European Union)

Referendums in Companies?

Practical aspects of the use of the referendum as a way to validate a collective agreement

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The narrow definition of corporate governance focuses on the control of management by shareholders. The broader definition looks at the role of stakeholders in making and implementing strategic decisions in the company: especially from the trade union perspective, employees should have a "voice" in the decision-making process to ensure that a reasonable balance is achieved in the goals pursued by the company, not just the maximization of shareholder profits. Corporate governance must be understood as a system in which there is an interplay of different regulations and market forces. Therefore corporate governance deals with multiple issues in the field of corporate law, securities regulation, corporate finance and industrial relations. In 17 of the 27 EU member states employees are represented in the companies' supervisory or administrative board.

Each time proposals for legislation creating company forms at the European level or for regulating cross-border company restructuring are made, the issue of *worker involvement* is raised. Significantly different provisions for information, consultation and participation rights for employees are contained in the legislation proposed or already passed. The European trade union movement has therefore raised the demand of creating a *European*

minimum standard for worker involvement, which would apply to all European company legal forms and to cross-border restructurings regulated at the European level.

- 1. Trade Unions
- 2. Collective Bargaining
- 3. Workplace Representation
- 4. Board-level Representation
- 5. European-level Representation <u>Worker involvement and European</u> company law

Conclusion:

Practical aspects of the use of the referendum in France as a way to validate a collective agreement

Bibliography

Documents to be procured

*Directive 2002/14/EC - informing and consulting employees of 11 March 2002 establishing a general framework for informing and consulting employees in the European Community

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*COMMISSION STAFF WORKING DOCUMENT: Report of the public consultation Accompanying the document COMMUNICATION FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT, THE COUNCIL, THE EUROPEAN ECONOMIC AND SOCIAL COMMITTEE AND THE COMMITTEE OF THE REGIONS Establishing a European Pillar of Social Rights

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*Nicole Laffue, Dossier " Le référendum dans l'entreprise : nouveau mode de dialogue social ?" <i>in</i> DROIT SOCIAL (Paris) no 5, Mai 2018 pp. 401-487
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