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WELCOME NEW YEAR 2017

We wish a very happy, purposeful and fruitful New Year to the insurance employees and the working class. We hope that the New Year brings peace, prosperity and progress for one and all.

Any New Year, apart from being an occasion for celebration, is also an occasion for introspection. One has to deeply introspect the year gone by so as to march with hope and confidence in the New Year. The one axiomatic truth that we learnt last year was that there is turbulence almost everywhere in the world. Globalisation has led to a domestic fragmentation of societies within nations. There are, in fact, few winners but many losers. The global capitalist crisis of 2008 has further compounded the problem. According to the latest World Economic Report of the IMF, the major economies would grow by just 1.6 per cent in 2016 compared to 2.1 per cent in 2015. The most significant decline is in the US where the IMF cut its July forecast of 2.2 per cent growth to just 1.6 per cent. Growth in the Chinese economy, the world's second largest; the forecast is to be 6.6 per cent for 2016 compared to growth of 6.9 per cent in 2015. Slow growth has been accompanied by a fast deteriorating unemployment problem. According to the ILO's report titled World Employment and Social Outlook Trends 2016, the final figure for unemployment in 2015 is estimated to stand at 197.1 million and in 2016 is forecast to rise by about 2.3 million to reach 199.4 million. Global inequality has also reached alarming proportions. People world over are furious over the fact that national governments have ceded their responsibilities to financial institutions and multilateral agencies. People have become disillusioned with mainstream political parties. There have been severe backlashes as a result. Brexit, the decision of the United Kingdom to exit the European Union, is an example.

There is also a growing reassertion of national and cultural identities. This has created a space for populist movements to exploit the disaffection. Unfortunately today, it is the far right that is seeking to take up the leadership on behalf of the underclass. For whatever problems that neo liberal globalization has brought about, the political right has been successful in shifting the blame on to the shoulders of the foreigners, the immigrants, minorities and other hate objects. Racist, religious and ethnic animosities have flared up like never before. As a result, the Alt Right (Alternative Right) in US, far right in France, Holland and Islamic fundamentalists in many parts of the world have gained ground to a considerable extent.

The last year has been no less turbulent for India. We have a corporate communal alliance in

power. Riding on the crest of popular anger against the discredited policies of the earlier UPA government, the BJP led NDA came to power. But it continues to implement the same set of discredited economic policies with greater vigour. The result has been disastrous. Industry is in doldrums. The distress in agriculture continues to deepen with each passing day. Farmers committing suicides has become a recurrent phenomenon. On top of all this has come the decision to demonetize high denomination currencies of Rs.500 and Rs. 1000. The entire economy today has come to a grinding halt. While the people continue to bear the brunt of the government's adventurism, the government is busy pushing its dream project of a cashless India.

As we set out to start our celebrations for the New Year, we must realise that disinvestment and privatization of public sector undertakings is an avowed policy of this government. The government has already mopped up Rs.34,800 crore by way of disinvestment in this fiscal. The government is now planning to disinvest the public sector general insurance companies after passage of the Insurance Laws Amendment Bill. While celebrating the Diamond Jubilee Year of the LIC we must remain alive to the danger of the government's covert and overt attempts at privatizing the LIC. The huge asset base of LIC and its sterling performance in various other counts has become an eyesore for its detractors. We must make a firm resolve in the New Year to coalesce our struggle with that of the broader section of people so as to thwart the challenges successfully. That we have done in the past; especially through the 2nd September Strike. It's time to consolidate that unity still further.

As we have seen, it is not only the economy but the society as a whole is in tatters. The party in power and its sundry outfits are making heinous attempts at polarizing Indian society along communal lines. The pluralistic and syncretic culture of India is under tremendous attack. Minorities and Dalits have had to face brutal attacks. And worst of all, the basic democratic right to question and protest is being severely undermined. Democratic dissent is being sought to be shouted down in the name of nationalism and patriotism. The rise of vitriol-filled social media has created closed-opinion loops that seek to silence rival views and promote crude fundamentalism of every sort. At the dawn of New Year, one is tempted to ponder if a "Post Truth" society was emerging in India!

Notwithstanding all this, we are supremely confident that insurance employees under the banner of AIIEA along with the entire working class will rise to the occasion and struggle to make the New Year truly reinvigorating and rejuvenating. In the words of Rabindranath Tagore, "It is a sin to lose faith in Man". Let the New Year usher in hope - hope for a better India and a better world. With that hope we shall march forward with courage and conviction.

With Revolutionary New Year Greetings,

Comradely Yours

Amal

General Secretary.