

ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION
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To

All the Zonal/Divisional/State/Regional Units

Dear Comrades,

May Day 2019

On this International Solidarity day of the working class, All India Insurance Employees' Association salutes the working class and extends warm and fraternal greeting to all the workers of the world.

The world economy is showing signs of low growth. The International Monetary Fund report on the *World Economic Outlook* predicted a slowdown in growth for 70 percent of the world economy in 2019. The most significant weakening will be taking place in the advanced economies. The global supply chains have been disrupted by the escalation of trade tensions between the US and China and also between the US and Europe. The Organization for Economic Co-operation and Development (OECD) report titled '**Under Pressure: the Squeezed Middle Class**' gives a glaring picture of the social polarization that has occurred over the past three decades. The report reveals that a growing number of middle-income earners perceive "**that the current socio-economic system is unfair**". The alarming rate of social polarization and growth of income inequality has led to the increased struggles by the working class across the world. The teachers' strike in USA and the Yellow Vests movement in France are but a few examples of the numerous struggles that were undertaken by the working class. These massive struggles petrified the ruling classes. Capitalist class is making serious efforts to weaken the struggles of the working class by crushing trade unions and the democratic rights of the working class. It is in this background, we have to see the imperialist interventions in countries like Syria, Venezuela, Iraq, Palestine, Yemen etc. Imperialists are promoting the rise of right wing, racist, fascist and regressive forces. The recent attacks by terrorists in New Zealand and Sri Lanka demonstrate that terrorism has no religion and humanity. On this May Day we have to understand that the **alternate policies completely different from the present day economic and social order is the only viable perspective for the working class**. The task on this May Day is to liberate the working class from domination and enslavement of the ruthless financial oligarchy.

In India also we have witnessed a resurgence of class struggles against the aggressive neo-liberal agenda followed by the ruling establishment. The massive

success of the two-day strike on 8-9th January, 2019 clearly brought to focus the unhappiness and disenchantment of the working class of India. The agricultural distress forced the farmers to go on long marches demanding minimum support price for farm products and waiver of agricultural loans etc. The growing attacks on Dalits and minorities are alienating these sections from the mainstream population. There is a 38% increase in the communal incidents. Communalism whether majority or minority, divide the people and disrupt the unity of the working class. People's attention is being diverted from the real issues by cleverly bringing out emotional issues and issues pertaining muscular nationalism into the public discourse. Working class has to understand these dangerous machinations of the ruling classes in dividing the people.

Millions of people are suffering from unemployment, poverty, illiteracy, ill health, lack of housing and basic amenities of life. The last few months have seen a surge of interest around India's unemployment data. The leaked periodic labour force survey report carried out by the National Sample Survey Organization revealed that India's unemployment rate had reached a 45-year high of 6.1 in 2017-18. A new report released by the researchers at Azim Premji University provides further damning numbers on the country's employment scenario. The report named as the ***State of Working in India*** reveals that as many as five million Indian men lost their jobs between 2016 and 2018. In addition, the report notes that women are worse affected by the employment scenario than men. The report says that unemployment rate is rising not just for educated workers but also for the less educated and skilled workers. The share of labour in national income has come down to 34.5% from 38.5%. The productivity of the worker has increased but the wages of the workers are stagnating.

It is in this background we have to see the developments in our industry. The performance of public sector insurance industry 31.03.2019 is remarkable. Wage revision talks have commenced with an initial offer of 10% increase across the board in LIC. The vexed issue of recruitment is soon going to be resolved. Most importantly, the long pending demand of final option of pension was realized in the most difficult situation for the working class. **The saga of pension struggle and its ultimate success should encourage us in strengthening and consolidating our Organization.**

Let us on this May Day welcome the growing struggles of the workers and peasants in the world and particularly in our own country. Let us reaffirm our commitment to the cause of the working class and strengthen the unity of the working class. Let us on this May Day take a vow to protect plural, secular and democratic character of our great nation. Let us work for alternative pro-worker and pro-people policies. Let us protect the nationalized character of our industry.

With greetings,

Comradely yours,

Drew

General Secretary.