

EAST CENTRAL ZONE INSURANCE EMPLOYEES' ASSOCIATION
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To

All the employees:

Dear Comrades,

ECZIEA reaffirms it's commitment to consolidate the organization
for bigger challenges in the New Year 2020.

ECZIEA wishes a very Happy New Year to all employees and their family members. The New Year has arrived with more challenges and hopes for the entire working class. The maiden dawn baths in dew, is fresh, gives the pleasure of seeing everything in new light. We hope the New Year brings with it peace, prosperity, happiness and progress for all. At the same time we also hope that the sufferings and hatred of the past will not masquerade the wishes and aspirations of the democracy loving people at large.

The working class confronts bigger challenges in the New Year. As the world economy is still reeling under the financial crisis of the year 2008, the World Bank and IMF have predicted a very slow growth for the New Year. Unemployment and joblessness have engulfed the entire working class of the world. Economic liberalisation has drastically reduced the traditional jobs. The capital and technology have thrown their tentacles on the requirement of labour. The ruling class of the capitalist world and the votaries of LPG policies, now fail to fathom that the "Trickle down" theory does not work. It is well understood that the few rich and wealthy of the world have got a large chunk of the benefits out of the Neo-Liberal policies pursued. The neo-liberalism is not a panacea for solving the basic issues of the people. The sufferings of poor and working class became an opportunity for the right wing forces to consolidate their bases and gradually the world is coming under their control. Although the working class in many countries is struggling against the neo-liberal policies and the rightwing reactionary forces, the emotion of nationalism and protectionism is trying to destroy their unity. The economic crisis and the attack on democratic rights intimidate the survival of democracy as a political system.

The present NDA government is aggressively pursuing it's agenda of privatization of public sectors, corporate friendly labour reforms, attack on savings of common citizens alongwith a well crafted communal agenda. The economic slowdown, unemployment, reforms and price rise have virtually reduced the purchasing power of the people. Moreover, communalism and attack on minorities/ weaker sections of the society have played havoc on the social and economic development. With a

nefarious design to divide the society in the name of religion, the present dispensation in the centre is trying to implement NRC, CAA and NPR in the country to tinker with the basic structure of our constitution. All sections of the society are fighting in a democratic way to dither such moves of the ruling class to save democracy and the constitution and resolve to carryout the struggle in the New Year as well.

Our Finance Minister has vociferously denied any slowdown in Indian economy. But the fall of projected GDP, the ever lowest demand in the market and no capital investment have proved that our economy is in a crisis. The GDP growth declined to 4.5 percent during July-September of this fiscal is the lowest in six and a half years. Despite a slowdown in the economy, the Government forced RBI to transfer an amount to the tune of Rs 1.76 lakh crore to it's exchequer. The merger of ten public sector banks into four different combinations is under process. The sectors like agriculture, forestry, farming, manufacturing, construction, hotel, trade, transport have shown their ever lowest growth, resulting into job loss. The automobile sector which contributes nearly 7 percent in GDP and engages around 40 million people suffered severe setback due to very low demand. The then Chief Economic Advisor of the Government, Mr Arvind Subramanian echoed concern for the present situation of the Economy and said, "India is facing a great slow down with it's economy headed for intensive care unit."

To reverse the great slowdown, it is pertinent to create demand in the economy through public spending. The Government of the day is robust on the issue with the explanation that fiscal deficit target of 3.3 percent of GDP leaves little room for public spending. Even to meet this fiscal deficit target, disinvestment has become the most preferred resource mobilization strategy of the government. The FDI hike in insurance from 49 to 74 percent is already on the agenda of the government. The government has decided for strategic disinvestment of 23 Public Sector Units. These moves will eventually lead to the privatization of public sector insurance industry and we have to bolster our struggles for the protection of our industry. The new year also urges upon us to organise the organisation for better wage revision, recruitment in class 4 cadre, scraping of NPS and defined benefit pension for all, recognition of AIIEA and to achieve other important demands.

We call upon all employees to develop alliances with different sections of the society to challenge the challenges of the New Year. Let the New Year bring peace, harmony, brotherhood, progress and prosperity for every individual.

The New Year demands consolidation of our Organisation to ensure

- (i) 8 January 2020 strike a grand success.**
- (ii) Protection of our democratic rights.**
- (iii) Protection of our industry and abolition of GST on insurance premium.**
- (iv) Growth of LIC.**

With revolutionary greetings,



General Secretary