



**CO-ORDINATION COMMITTEE
OF BANK, INSURANCE & FINANCE UNIONS
(CC BIFU)
(Joint Platform of AIBEA, AIBOA, GIEAIA & AILICEF)**

May Day Greetings

Unity must be won, and only the workers, the class-conscious workers themselves can win it - by stubborn and persistent effort - V I Lenin

May Day, the day of International Working Class solidarity or the International Day of the proletariat is here again. On the eve of the May Day, the **Co-Ordination Committee of Bank, Insurance & Finance Unions (CC BIFU)** extends its warm greetings to all of you and wish you greater success in the struggles that lie ahead. It is indeed a very happy augury on the eve of May Day that four leading Trade Union organisations in the Financial Sector namely, All India Bank Employees' Association (AIBEA), All India Bank Officers' Association (AIBOA), General Insurance Employees' All India Association (GIEAIA) and All India LIC Employees' Federation (AILICEF) have come together and created the joint platform called the **CC BIFU** to effectively combat the continuing and increasing attacks from the Government on the Public Sector Financial institutions and to safeguard them from the ravages of privatisation.

Public sector is the pillar of economic sovereignty and self-reliance of the country. It is needless to mention that the financial sector constitutes the economic back-bone of the country and represents the hard-earned savings of the masses and thus forms the social capital of the country. Attack on public sector banks and insurance is an attack on people's savings, people's money. In a developing country like India, people's money should be utilised for people's welfare and not opened up for whims and vagaries of private sector speculation and manipulation. It is the high time to raise the slogan – People Money for People's Welfare & Not for Private Corporate Loot.

It is time to intensify and broaden our struggle in defence of public sector. **Hence the emergence of CC BIFU.**

We are a proud contingent of the mainstream working class movement of the country. And the Indian working class has been celebrating May Day since 1927.

May Day dates back to May 1886. Before Industrial Revolution, the workers were working from sun rise to sun set. But, with the discovery of electric bulbs the

exploitation of workers reached appalling levels. They were forced to work for 14 to 16 hours per day. The exploitation was inhuman. The workers slowly started coming together and protesting.

On May 1, 1886, the workers in United States took to the streets in a General Strike throughout the country demanding 8-hour working day. Over 3,50,000 workers took part in the struggles.

During the continuing strike on 3rd May 1886, in Chicago, the heart of US labour movement, police opened fire on the unarmed workers at the McCormick Reaper Works, killing six of them and wounding untold numbers. There was uproar across the nation.

On May 4, 1886, Chicago members of the International Working Peoples' Association (IWPA) organized a rally of several thousands of workers at the Hay Market Square to protest the police brutality against the striking workers. Just when the protest rally was about to conclude, a bomb exploded killing seven police-men. It was the handiwork of the employers-police conspiracy. The police opened fire on workers – the number of workers killed and wounded is unknown to this day. Eight leaders were arrested on charges of inciting riot, murder etc. They were convicted of murder. There was no evidence to prove the charges. Four of the leaders were executed. One died in prison. Three were released in 1893 due to immense working class upheaval.

The Paris Congress of the Second International held in 1889 called upon the workers through out the world to commemorate the Hay Market martyrs by observing mass demonstrations and strikes on May 1st. Thus, May 1, every year, came to be known as May Day. The first May Day was held on May 1, 1890 throughout America and Europe. This is the inspiring history of the May Day. The Red Flag emerged as the symbol that would always remind us of the blood that the working class has bled and continuous to bleed, under the oppressive reign of world capitalism.

The working class movement is marching ahead. There has been no respite. Because exploitation has not ended. Indeed with advancement in science and technology exploitation of workers who produce the wealth has reached newer heights with newer forms or methods. With the advent of neo-liberal economic policies since 1991, the capitalist oppression has assumed new shapes and dimensions. It is unbridled market reforms whose main aim is privatisation of all means of production. Liberalisation means the liberty and freedom to appropriate all the profits and surplus, by the capitalists. Thus, the imbalances in society are reaching unprecedented levels. Water, shelter, food, education, health, transport – practically every thing becomes a

commodity to be sold to earn super-profits. It is no longer a welfare State, it is a trading State. The human misery is escalating.

There are no jobs. Newer kinds of jobs are created which have no job-guarantee. In the name of flexi work, there are no fixed working hours. Casualisation and Contractualisation of jobs are rampant. Mass jobs are a thing of the past. There are no longer social-security benefits. 'Hire and Fire' is the order of the day. The mantra is jobless growth.

The advancements in science and technology are fully harnessed to increase the wealth of the super-rich, by denying the fruits of such advancements to the common population. With increasing automation, computerisation and robotisation jobs are becoming extinct.

We see the inevitable off-shoots of the mindless marketisation aided by automation. Prices of all essential commodities sky rocket. Inflation rages. Natural resources are plundered. Crimes against women are increasing.

One percent of the people, the super-rich, own more than half of the global wealth. Just 8 individuals collectively have a net wealth of 426 billion US dollars which is the net wealth of bottom half of humanity. The wage gap is increasing just as poverty is increasing.

India is no exception. It is tied to the apron strings of globalisation. It is no secret that Narendra Modi led NDA/BJP Government is committed to capitalist economic reforms. His call for 'Make in India' is a call to international capitalists to come to India and plunder its rich natural resources and exploit the cheap labour available in the country. The cheap labour further gets cheaper by various mechanisms and amendments to labour laws under the garb of Labour Reforms.

Divisive forces, under various names, enjoying immense political patronage are trying to divide the people. The unity and integrity of the country is under threat. Basic tenets of democracy and secularism are consciously undermined and devalued.

The Banks are under attack, Public Sector Insurance Companies are under attack. In the name of demonetisation the common masses were put to untold misery. Whereas, the rich grew richer, no black-marketeer was put behind bars. Corruption is unchecked. This is India today. How can there be 'ache din' for the works and masses !

Our movement cannot advance in isolation. Wage revisions will lose their significance, when jobs are cancelled and job security is challenged. It is a complex scenario. Unless we fight, unless we struggle, we will have no relief. And struggle we must unitedly. The agenda of the masses for their basic right to livelihood should become the agenda of the trade unions.

The message of May Day, its significance, becomes more emphatic and relevant now than ever in the past.

Let us salute the martyrs; it is because of their self-less sacrifice that we enjoy some level of safety, security, guarantee and and could achieve some benefits today. We have a sacred duty to give a secure future to our children, the future generation. We have to create a humane society sans cruel exploitation of man by man, driven by unsatiable greed of the rich. Let us hold aloft and hold high our banner of militant struggles and solidarity. Let us re-dedicate ourselves to the lofty ideals on the historic occasion of May Day.

CC BIFU – the joint platform of AIBEA, AIBOA, GIEAIA and AILICEF calls upon the employees in the Banks, insurance companies and the entire financial sector to observe this year’s May Day in a meaningful and befitting manner. Also let us join the May Day programmes organised by the local AITUC, the vanguard of working class movement in our country and the lifelong champion of our causes and along with other local trade unions .

Our warm May Day Greetings to you all once again.

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- **Capitalism has triumphed all over the world, but this triumph is only the prelude to the triumph of labour over capital - Vladimir Lenin**
 - **The basic principle of modern state capitalism is that costs and risks are socialised to the greatest extent possible, while profit is privatised - Noam Chomsky**
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