

ALL INDIA INSURANCE EMPLOYEES' ASSOCIATION
LIC BUILDING SECRETARIAT ROAD HYDERABAD 500 063
(E-mail: aiieahyd@gmail.com)

Cir.No.07 / 2015

27th April, 2015

To
All the Zonal/Divisional/State/Regional Units

Dear Comrades,

MAY DAY 2015

May Day is of memory and honor to the workers who sacrificed their lives for the rights of the working class and for the abolition of the exploitation of man by man. AIIEA greets all the workers and employees on the occasion of May Day.

The financial crisis and the extent of damage it triggered on the people across the globe cannot be fully known even as on today after six years. The finance ministers of the largest capitalist economies exuded gloom and pessimism at the recent Washington meeting of the G-20. Even after six years of tackling the global financial crisis, the world's top economic policy makers are struggling to exit out of crisis and lift growth out of a long-term recession. The year 2015 is another year of disappointment to the world economy. The United States is challenged with negligible recovery with falling wages. Despite the tall claims the unemployment rate is still high. The zero interest rate failed to reflect any growth. American capitalism, the driving force behind the liberal economic theory during this period remained only to demonstrate its power to destabilize and destroy regimes. Over the past year alone, the American ruling class has organized a right-wing coup in Ukraine targeting Russia, fomented civil war in Syria, sent forces back into Iraq, expanded military operations in Afghanistan, backed a new war in Yemen led by Saudi Arabia, and escalated a "pivot to Asia" aimed at encircling and isolating China. This system failed to address the correction because the problem is intrinsically in the capitalist system itself. This resulted in not only providing instability to the world economy but also increased the inequality among and within the nations. Economy in Europe is caught in recession. Germany escaped from an official declaration of recession narrowly. France economy is stagnant with high unemployment. Latin America and developing countries are exposed to the vulnerability of capital markets. The faith of ruling class in free market economy is shaken and the global economy is reeling under recession.

However, the capitalist system across the globe refuses to change its policy direction and continues to pervade its greed for profits at the cost of majority of the people. The capitalist system in its pursuit for profits has become more aggressive by furthering the concessions extended to corporates and financial institutions that are responsible for the ongoing global crisis by shifting the burdens on the poor and the workers across the world. The neo-liberal era has seen massive attacks on the rights and benefits of the working class. The Oxfam report only confirms the ever widening gap between the rich and poor. The report states that during the period of crisis the relentless accumulation of personal wealth by Corporates and financial elites was increased to the unprecedented levels.

In this background, the voice of the people against liberal economy and free market is gaining momentum across the globe. This was copiously reflected in Greece with Syriza Party led by left leader coming to power after its election promise that it is against austerity and will take Greek economy towards growth by increasing public spending. It also promised to strengthen public sector and is against privatization. Similarly it will be interesting to see how people of Portugal and Spain will vote in the elections during this year as these economies are also in turbulence as in Greece.

However, the resistance across the world by the people and workers against these policies of the ruling class and finance capital combine is increasing. The intensified struggle in the future shall certainly put a halt to the exploitative capitalist system.

In India – Eleven months of Narendra Modi government did not address the real problems of people. Poverty, illiteracy and unemployment continue without any abatement. The government instead of arresting these problems by spending more is pursuing its neo liberal agenda. Due to these policies the poor are being burdened. Spending on health care has been drastically cut. Rail travel has become costlier. Dismissal of labour made easier. Women are made to work in the night shift. Development mantra of Modi is turning out to be a farce. Those who voted BJP to power are now slowly realizing that they have become mere tools for the prosperity and will not be the recipients of the development. The government headed by Mr. Modi is preoccupied either in its foreign tours or inviting foreign heads and dignitaries in the feign of boosting Indian economy. The fast track reforms, privatisation and disinvestment of public sector etc. only establish Modi government's unfettered commitment to the rich class. The 'Make in India' programme is nothing but handing over the country's economy to the wealthy Indian and Foreign entrepreneurs. Further opening up of Insurance, Banking and Defense sectors to FDI is not only a part of the neo liberal philosophy but reflects the speed at which the reforms are carried out by this BJP led NDA government. The Land Acquisition Act is a brazen and notorious design of the government to forcibly grab the land from the farmers.

Apart from the liberal economic agenda, BJP now being in power at the Centre, the RSS has acquired the status of most effective power in India. The RSS and its fringe elements are overtly challenging the country's diverse cultures and faiths. The true colours of BJP are getting exposed. Religious polarization is being encouraged. The education system is attempted to be saffronised by rewriting the history. Science is trivialized by super imposition of myths and Vedas. The secular and socialist character of the Constitution itself is demeaned.

Therefore, the working class and the progressive sections of the society have huge responsibility to confront the twin dangers of neo liberalism and communalism to safe guard the economic sovereignty and secular fabric of this country. The trade unions along with progressive sections of the society in the country have to come on to one platform and mobilise people to halt these offensive of ruling classes. The united struggles alone shall bring relief to the toiling masses and pave way for better life and living.

On this May Day as Insurance employees let us resolve once again to join these struggles of the working people along with progressive sections in the society in solidarity and defeat the attacks on the rights, livelihood and lives.

Long live May Day and Long live working class unity.

With Revolutionary greetings,

Comradely yours,



General Secretary