SYNDICATE BANK EMPLOYEES'UNION (REGD)

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Trade unions to launch countrywide campaign against privatisation in Pakistan

By Tanveer Ahmed ISLAMABAD: PAKISTAN

Representatives of 31 trade unions have rejected the government plan of privatisation and vowed to launch a countrywide campaign against it.

This was joint declaration of a day-long anti privatisation seminar organised by the anti privatisation coordination committee of labour union at the conclusion of the conference on Thursday.

Senator Saeed Ghani addressing the seminar said, "opposition would stand by the trade union in their campaign against the government planned privatisation and would raise the voice in the National Assembly and Senate on the issue."

Representatives of anti-privatisation Coordination Committee said it viewed privatisation as part of well-thought-out conspiracy to hand over country's assets to blued eye rich people.

They said a group wealthiest class wanted to get hold of the public institutions with the support of International Monetary Fund (IMF) and World Bank (WB), which would be disastrous for the country.

Leaders of labour unions vowed all labour organisations would join hands against privatisation and urged civil and media organisations to cooperate with anti-privatisation Committee and launch a massive awareness campaign to thwart the move.

Following decisions were taken during the meeting. Formation of Anti-Privatization Action Committee, conferences and rallies to be held in all provincial headquarters and in this regard the first conference would be held in Lahore on November 18, Karachi

November 22, Peshawar December 2, and in Quetta December 9, Action Committees to be formed in institutions which are to be privatized, a general body consisted of all institutions to be formed having the authority to give finishing touches to the strategy, conferences and rallies be held in all divisional, district and tehsil headquarters, the workers would fasten black ribbons in all the institutions which the government wanted to privatize, the workers would observe one hour protest demonstration from the day advertisement of privatisation has been published and 'day of action' would be observed.

Representatives of followings unions spoke against the privatisation.

1. National Labour Federation,
2. Peoples Labour Federation,
3. Pakistan Labour Federation,
4. Quaid-e-Azam Labour Federation,
5. Muttahida Labour Federation,
6. All Pakistan Local Government Workers Federation,
7. Awami Labour Union Tarbela,
8. Pakistan Banking Employees Federation,
9. Employees Federation of CBA,
10. Habib Bank Employees Federation of Pakistan,
11. Hazara Labour Federation Haripur,
12. National Trade Union Federation,
13. All Pakistan Bank Trade Union Federation,
14. National Bank Trade Union Federation,
15. PMDC Federation of Pakistan,
16. Railway Mehnat Kash Union Railway,
17. TIP Union Haripur,
18. Peoples Unity PIA,
19. CDA Labour Union,
20. Piyasi Union of PIA Pakistan,
21. Pakistan WAPDA Employees Union,
22. Labour Unity of IESCO Union,
23. NEPRA Employees Union Islamabad,
24. NADRA Union of Pakistan,
25. Pakistan WAPDA Paigham Union,

26. Peoples Rarhi Halker Union Rawalpindi,
27. Housing Building Finance Corporation Union,
28. NTC Employees Unity Union,
29. Federal Revenue Alliance Employees Union,
30. Federal Board of Revenue Union,
31. Punjab Teachers Union,
32. All Pakistan SME Bank Employees Union,
33. State Life Field Workers Association,
34. Peoples Unity Shipyard Union,
35. Pakistan Women Teachers Council,
36. Pakistan Telecom Lines Unity,
37. State Bank Labour Union Progressive,
38. Zarai Bank Employees Union,
39. UBL Progressive Employees Union,
40. Bank of Punjab Employees Union of Pakistan,
41. ABL Workers Union Pakistan,
42. National Bank Staff Union Pakistan,
43. MCB Staff Union Pakistan,
44. Habib Bank Workers Federation Pakistan

Italian bank workers strike amid job cuts

Fri Nov 1, 2013 Max Civili, Press TV, Rome

The Italian banking association, A-B-I, has recently broken the National Collective Agreement for the entire banking sector. The move threatens to leave over 3-hundred thousand bank employees without their rights, and slash thousands of jobs.

On Thursday bank employees went on strike for the first time in thirteen years to protest against the Italian Banking Association's, ABI, unilateral decision to dump the National Collective Agreement nearly a year before it expires.

Thousands of workers from the banking sector joined a demonstration called by the unions in the Northern city of Ravenna.

Banking Unions also claim that the gap between executive remuneration and the pay packets of ordinary bank employees has become unsustainable. Institutions such as the Italian Banking Association ABI - the unions say - are guided by top managers that receive bonuses and wages of millions euros every year and their salaries should be capped.

Other protests organized by activists for more social housing and by the union representing workers from canteens in public offices were held in Rome on Thursday.

More protests are expected in the coming days across the country. A hot autumn awaits Italy's left-right government.

First Italian Bank Workers Strike in 13 Years Amid Job Cuts and Branch Closures

By MICHAEL KLIMES : October 31, 2013

INTERNATIONAL BUSINESS TIMES

Italian banks are a burden for the country's economy (Reuters)

Workers in Italian banks walked out for the first time in 13 years in protest against massive job cuts at three of Italy's major lenders and worsening employment rights.

The banking unions announced their intention to strike on the 28 October in a major press conference which was prompted by a steady worsening of pay and conditions. Workers walked out on 31 October.

A watershed moment came when lenders group ABI annulled the national bank workers' contract in September, more than nine months before it expires in mid-2014, sending a message it wanted substantial cost cuts in the next agreement.

This came on top of major Italian banks including Banca Monte dei Paschi di Siena, IntesaSanpaolo and UBI Banca that have announced cuts so far of 19,000 workers and mergers or closures of 3,000 branches by 2015.

Italian Bank Cuts

These cuts will not change the fundamentals of Italy's banking industry which remains far too large and bloated to be profitable.

The cuts represent just 10% of branches being closed and a 6% cut in headcount, based on employment levels from the end of 2011.

These are modest cuts in a sector that offers comparably little return for investors that put money into other parts of Europe's more lucrative banking system.

Even with current plans, Italy's banking sector hardly offered a return on equity throughout 2012.

Compared to the first six months of return at the top 30 European banks in 2013, Italian banks performed dismally due to their operating costs being far too high.

In the days before the strike, the Bank of Italy's governor Ignazio Visco weighed in and said reform at Italian banks was a matter of urgency.

"In order to regain profitability in the short-term, banks must decisively act on costs, including labour costs that currently represent more than half of overall costs," he said.

"The traditional retail network must be rethought, with a focus on the offering of more complex products."

Bank Reform In Europe

The malaise Italian banks are in is a theme that has been repeated in other troubled banking sectors around the continent.

It has been given intense attention by policymakers at a pan-European level.

The European Central Bank (ECB) and European Banking Authority have been at the forefront of finding ways to mend the single currency area's fragile banking system.

They have been designing a stress test exercise known as the asset quality review and its first phase will take place in the first half of 2014.

It is of real importance the ECB's gets the process and framework of bank supervision correct: further flaws could undermine confidence in the sustainability of the single currency.

The ECB will supervise roughly 130 eurozone banks directly from November 2014.

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