

ALL INDIA BANK OFFICERS' CONFEDERATION

(Registered under the Trade Unions Act 1926, Registration No.3427/Delhi)



6th Floor, E-Block, Samriddhi Bhavan, 1, Strand Road, Kolkata -700 001
c/o State Bank of India Officers' Association (Bengal Circle)
Phone: 2210-1234, Fax: (033) 2210-2210



e-mail: aiboc.sectt@gmail.com
soumyadatta.aiboc@gmail.com
website: www.aiboc.org

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To All Affiliates/ State Units (Please Circulate)

1ST GLOBAL BANKING TRADE UNION CONVENTION ANOTHER MILESTONE IN BANKING TRADE UNION MOVEMENT

AIBOC, being the largest organization of supervisory cadre in the world, has been leading the trade union movement, inter-twining its objectives with the welfare of working class. Towards this, another innovating initiative is holding **1st Global Banking Trade Union Convention**, converging representatives from across the globe.

The Global Banking Trade Union Convention was held under the auspices of AIBOC and in collaboration with 'The Global Labour University' from 17th to 19th March, 2019 at Thiruvananthapuram, Kerala. The theme of the convention was "**Challenges before the Banking Sector & Trade Union Responses**". The Convention was attended by delegates from India, Malaysia, Nepal, Germany and Brazil. It was an enlightening experience for all the 155 delegates congregated at TRABOES, a centre of excellence equipped with state-of-the-art infrastructure and ambience.



The Convention started at 2 P.M. on 17th March, 2019 with a flag hoisting ceremony. The flag of AIBOC was hoisted in the presence of all delegates which included Com. Debasis Ghosh, President; Com. D T Franco, former General Secretary, AIBOC, Com. Dr. V Chidambarakumar, former Sr. Vice President, AIBOC and the undersigned. Revolutionary slogans raised by our Kerala comrades was electrifying, did not only set the tone for the Convention but made the moment a memorable one as the flag was hoisted and unfurled.

The inaugural programme started with an adroit and impressive compering of Com. Jyothi K P, detailing the theme and the vision of AIBOC to organise such programme. Com. Debasis Ghosh, President AIBOC; Mr. K N Harilal, member of Planning Board of Kerala and the inaugurator of the convention; Dr. Praveen Jha, eminent economist, Com. D T Franco, former General Secretary AIBOC and steering committee of The Global Labour University; Com. Dr. V Chidambarakumar, former Sr. Vice President, AIBOC, Com. G R Jayakrishnan, President AIBOC Kerala State Unit and Com. Abraham Shaji John, Secretary AIBOC, Kerala State Unit were invited to the dais amidst spontaneous applause. The undersigned welcomed all the delegates to the programme, which was first of its kind, with a brief introduction of The Global Labour University. While welcoming, the undersigned highlighted working environment in the banking sector and challenges, difficulties faced the employees and officers and the responsibility and scope of Trade Unions across the globe to combat the challenges.



In his inaugural speech Shri K N Harilal, Member of Planning Board of Kerala addressed significant areas related to anti-labour and anti-people policies of the government and highlighted a need to form a platform to counter such moves. He congratulated AIBOC for its initiative in organising such an event, which was the need of the hour.

In his opening remarks, Com. Debasis Ghosh, President AIBOC emphasised the necessity of being united to combat the attempts of the capitalist forces across the world and pointed out the need of organising such a unique program for development and update of knowledge in the field also.



The first session was a panel discussion on **“A Decade after the Global Financial Crisis”: Where Does the Banking Industry Stand Today?** The session was chaired by Com. D T Franco and the panelists were Dr. C P Chandrasekhar, an eminent economist; Dr. Prasenjit Bose, economist and social worker; Com. Raghunathan Krishnan, Assistant General Secretary of Association of May Bank Class I Officers’, Malaysia and Com. Hem Bahadur Karki, Treasurer BIFU, Nepal. It was a thought-provoking session. Panelists highlighted the effect of the crisis, the role of Public Sector Banks and that again the looming crisis. Com Raghunathan, the Malaysian delegate spoke on the condition of officers working in Public Sector Banks in Malaysia, who were forced to work on Sundays and Holidays and the pressure of selling third party products. Global Financial Crisis, the reasons and its aftermath, role played by the Public Sector Banks in protecting the economy of the country were the points of discussion.

First day had a surprise. This was a public lecture on an unconventional subject in any trade union congregation ie- **“Artificial Intelligence and its impact on banking sector”**. Artificial Intelligence (AI), is an imminent demon that is expected to rob the jobs, condemn the working-class population. A young AI Engineer of 25 years of age – Shri Ritobroto Maitra, an IIT Graduate, captivated the delegates and audience. It was not only enlightening and brain storming, but took the audience into a different world. He captured the attention through his presentation that involved a ‘Deep Learning’ to understand the nuances of Artificial Intelligence. His theme of AI – where to deploy, how to deploy and that it should aid and assist the working class (and not to substitute employment), and the trade union should play its due role in determining the extent of its deployment, were points of highlight. AI was made easy and the fact the session broke the barrier of time and that there was huge participative debate, demonstrated the clarity of the speaker and the importance of subject. Shri Ritobroto not only responded to inquisitive questions from delegates, but also volunteered to take a two days session for AIBOC representatives to understand AI.



The second day of the convention started with a panel discussion on **“The Experience of Bank Mergers & Movements to save Public Sector Banks”**, which was chaired by the undersigned. During opening remarks, the undersigned spoke on the subject of mergers by narrating the excerpts from a recent Capitol Hill testimony on the issue of merger of two big US Banks of the US Federal Reserve Chairman Jerome Powell by Senator Elizabeth Warren, who had expressed her concerns by stating that *“Everyone else pays the price for diminished competition, for worse service, for higher prices, for employee lay-offs”*. The panelists were Dr. Prasenjit Bose, eminent economist and social worker; Dr. Parthapratim Pal, economist and Professor IIM Kolkata; Com. D T Franco, former General Secretary AIBOC and Com. Raghunathan Krishnan, Assistant General Secretary of Association of May Bank Class I Officers’, Malaysia. Both Dr Bose and Dr Pal gave presentations to highlight the NPA crisis and the financial engineering done by the Government to justify the amalgamation of Vijaya Bank, Dena Bank and Bank of Baroda. Both pledged their support to AIBOC and offered all assistance for research and developmental work. Com DT Franco stressed upon the need to connect with the common people to build resistance to the merger move. Com Raghunathan also highlighted how the Public Sector Banks were facing crisis in Malaysia. A number of pertinent questions were asked by delegates, which were answered by the panel. This session was very inter-active with large number of delegates speaking, encompassing the possible reasons, objectives and motives and as to how these could be addressed. The delegates in the Convention were in unison denouncing mergers in banking space.

The second session of the second day was on **“Technological Change in Banking and Trade Union Responses”**, chaired by Com. Rupam Roy, Secretary AIBOC. The panelists in the brainstorming session were Dr Usha Ramanathan, eminent legal researcher and social worker; Shri Ritobroto Maitra, AI engineer; Com. Tom Pasemann, Trade Unionist from German Savings Bank and Dr. Christoph Scherrer, German economist and political scientist, professor of globalization and politics and Executive Director of the International Centre for Development and Decent Work at the University of Kassel. It was a very informative session on the current perspective of banking industry. The audience enjoyed the sparring session between the two panellists viz. Dr Usha Ramanathan and Shri Ritobroto Maitra. Dr Usha Ramanathan’s assuring conclusion that Banks are nearly “unsubstitutable” and “irreplaceable” in the near future was encouraging.



The last session of the second day was a panel discussion on **“Purposes and Challenges for Public Banks: Rural Development in India, National Development in Brazil, Keeping Public Banks on Mission”**. The panel was chaired by Dr. Praveen Jha, economist and professor of JNU; Dr. Javier Ghibaudi, economist, PhD in Urban and Regional Planning from Federal University of Rio de Janeiro, Assistant Professor of The Federal Fluminense University of Rio de Janeiro and Professor Meenakshi Rajeev, presently chair professor at Reserve Bank of India Institute for Social and Economic Change, visiting professor of University of California, USA and Kassel University, Germany. Panellists and delegates were deeply engrossed in the session, which again broke the barrier of time, till late evening. Various factors affecting rural development, and most importantly the issues revolving around rural credit, declining investment credit, unscientific method of assessing yield of crop while

arriving at insurance claims etc, were discussed. Large number of delegates participated in the interactive session.

At the beginning of the third day a public lecture on "**Challenges before Public Sector Banks**" was given by Dr. Christoph Scherrer. It was revealed that the issues affecting PSBs in India are global in nature and the scenario of banking industry especially Public Sector Banks are more or less same.

The last session was panel discussion on "**Challenges before Public Sector Banks and Trade Union Responses**". It was chaired by Com. Dr. V Chidambarakumar, former Sr Vice President, AIBOC. The panelists included Com. G V Manimaran, Sr Vice President AIBOC; Com. Pradip Biswas, Vice President & former General Secretary BEFI, Dr. Christoph Scherrer, Dr. Javier Ghibaldi and Com Raghunathan. All the speakers did bring in huge value addition, thought provoking deliberations. The session too, was very interactive and enriching. The discussion was encompassing in few areas. Participation of youth, strengthening of trade union movement, the possible evolutions in trade union were the points of discussion, which threw focussed light on many aspects. Participation was very encouraging and in fact, infectious. Panellists shared their thought and responses which was highly appreciated.

The convention ended with valediction session, presided over by Com Debasis Ghosh, President, AIBOC. Com GV Manimaran, Sr Vice President, AIBOC, Com Sanjay Manjrekar, Sr Vice President AIBOC, Com D.T. Franco, former General Secretary, AIBOC and steering committee member of GLU, Dr Christoph Scherrer, Chairperson of GLU and the undersigned addressed the convention. The Convention ended with rendition of the National Anthem.



It was a new beginning in the glorious history of the Confederation to have conducted the first ever Global Banking Trade Union Convention in association with The Global Labour University. Sessions, participation and the deliberations were extremely informative and participative. Eminent academicians, Trade Unionists and social workers from India and abroad had taken part in the Convention. Many new ideas were discussed in this three days Convention, which would definitely enrich us in the days to come. AIBOC has opened a new vista in Banking Trade Union movement not only in the country but also globally and it was visible in the very first convention.

This success of the Convention is encouraging. AIBOC intends to organize similar programmes, coordinating with other global Trade Unions in the Banking sector to unitedly fight against the anti-people and anti-labour policies and make banking industry a better place to work in.

Last but not least, the undersigned wishes to place on the record the sincere appreciation and gratitude to Team AIBOC - Kerala State Unit led by Com. G R Jayakrishnan, President and Com. Abraham Shaji John, Secretary for their excellent coordination and arrangements, which made the Convention a grand success. The enormous responsibility shouldered by the state unit during these three days was exemplary and was appreciated by all. The foreign delegates were effusive in showering accolades on the theme of the Convention and the arrangements. We also deeply acknowledge the active support extended by all the affiliates by deputing their delegates to make the **1st Global Banking Trade Union Convention a milestone in the banking trade union movement.**

With regards and revolutionary greetings,

Yours sincerely,

Handwritten signature of Soumya Datta in black ink.

(Soumya Datta)
General Secretary

It is essential that there should be organization of labour. This is an era of organization. Capital organizes and therefore labour must organize - **Theodore Roosevelt**
