

EDITORIAL

Monetization and Modernization

The chief of the Central Government Hon' Prime Minister of our country has used a terminology 'Monetize and Modernization' to build up a new type of society by selling all public assets and privatizing all the PSUs. The finance Minister of the country is adding further and using this terminology as vedmantra. This is open now that the Government wants to sell all the public assets and privatizing the financial sectors run under the PSUs and the earning to it would we used in modernization of the nation. It is like selling the silver of house and calling it earning and benefit which is not acceptable to the people of the country. The Prime Minister openly told this version in a webinar organised by the DIPAM (Department of investment & public asset management). DIPAM is arranging sell of public assets which is decided by Niti Ayog.

It is also seen that the terminology earlier used by the P.M. in Foreign Countries now he used to tell while he was advocating in favour of disinvestment. He repeated his old version that the government has no business to do business. In his own words while he was arguing in favour of disinvestment and privatisation' that is why I say government has no business to remain in business'. The strategic or non strategic public sector enterprises, are in hit list among the hundred announced by Prime Minister.

None of the countrymen support the ideology of selling silver of the family and calling it earning and benefit. It is nothing but dangerous understanding of the Government. It would harm India's sovereignty. Actually it will kill the self reliance and it will be really mortgaging the Indian economy in the interest of the national and international finance capitals. Policy of the government to sell public assets of Telecom, Railways, Defense and other public sectors and privatisation of financial PSUs like banks and Insurance has created a great anxiety and resentment among working

people of the country and a continuous struggle is going on through out the country. The struggle of working class and farmers are being ignored by the government under planned policy.

15th to 18th March 2021 the banks and other financial sectors which runs under public sectors, entire executives and non executives (workers) were on strike but non of the spokes person from government side open their mouth on the strike of the workers.

The farmers are on struggle since four months and the government is not taking care of it. The food providers are on road for such a long time but the rulers are engaged to manage the elections in the country where assembly election is going to be completed.

It is most surprising that the life insurance of India a biggest financial PSU in our country is also has now been targeted to open its door for privatization. The PSUs has captured 70% of the market share in the field of Insurance and it oftenly help the government in any financial crises. The total capital of LIC is three times more than the biggest capitalist Mr. Mukesh Ambani. It is beyond understanding that why the government has adopted such type of adamant attitude to finish the golden hens of the nation it is told by some one that to please the national private monopolist capitalists the Govt. is taking steps of monetization and privatization of the public sector enterprises and some other are assessing it that due to failure in financial management the Govt. is in need of money to fullfill the budgetary provisions. The common people and workers are not expert in economics and they are opposing the policy of the government based on their experience. They have seen the development of the nation after independence which bring the name of country and in this process the contribution of PSUs is on the top. The PSUs give a huge employment and its

products helped the nation to develop.

The situation is critical for entire working people of the country which is effectuating the total common people of the country.

In Telecom sector the only department which was running the telecommunication services in the country for more than 150 years was converted in to corporation on 1st October 2000. The then Govt. told that time that the conversion of the Telecom department into corporation is in the interest of nation. The corporation will complete the provision of Telecom policy 1999.

But now it is reflected before entire nation that corporatization was not in the interest of nation rather it was converted into corporatization to help the monopolised corporates. First the dis-investment was allowed at a low tune but slowly it was increased to favour the international capitalist. The condition of only on PSU in the sector BSNL is passing through a big financial crunch. The BSNL is the faith of the people of the country and it is known as reconnecting India. BSNL is honestly fulfilling its social commitment in serving the nation. When the workers of the country raised their voices and exposed the policy of the Govt. that the Govt. is supporting private Telecom and compelling the BSNL to sink. The voice of the workers came in highlights and media and from nook and corner of the country continuous voice was raised to save the BSNL. The Govt. to save its image come with a revival, package after approval of the union cabinet on 23-10-2019. The package was announced before the nation on 24th October 2019. A very colourfull package was announced but it was not for the revival of BSNL as the 4 G spectrum is not rolled out till today as promised earlier. Which is compelling BSNL to sink as the number of MNP have increased and our basic services are also being surrendered by the customers due to poor services with big shortage of field staff. The management has introduced the outsourcing method to sell products, install new services and to maintain the services of the company but it witnessed that this method

is not helping the company to move in positive direction. Through the reports based on take statements from the field units are flashed to satisfy the people that the BSNL is improving but the truth is far from the reality. Even after sending out fifty percent staff on VRS 2019, the remaining staff are not getting their salary on time. Despite the clarification from the D.P.E. the Secretary DOT and the BSNL management are not releasing the freezed IDA of the non-executive staff in BSNL.

All together it is crystal clear that the Govt.. in centre is working in favour of corporate and not for the people of the country.

The three farm acts are to bring dooms day for farmers in favour of monopolists corporates similarly privatization of national PSUs are also to favour the corporates. The codification of labour laws is to attack on working class and its unions to weaken and tame them. The reduction in the taxation of corporates in increase indirect taxes on common people in the policy. The aspects are creating a ugly seen before the working class.

We the Trade unions and associations should come together and to reorganise. The entire working people with strong unity is the need of the hour. Earlier we conducted several struggles in name of save BSNL and save nation, now the time is calling to join the joint movement of farmers and workers with a slogan to save PSUs and save nation. We the NFTE as per our tradition always maintain the policy to unite and educate the workers to contribute in the interest of nation simultaneously to fight for the better carrier progression, better lively hood, better health and for this our organization NFTE has always seen as vanguard of the working class. Today also our entire rank and file is always ready to serve better and get better return and if the Govt. policy comes against the interest of nation as well as against the interest of workers, we will never look back rather march forward to achieve our goal, taking all together work force under one umbrella.