

Bank of England Staff to Go on Strike

Harder
5th July 2017



Workers at the United Kingdom's central bank, the Bank of England, have voted to stage a four-day strike in support of a pay claim. It will be the first walkout by staff from the bank in over five decades. Over 95 per cent of bankers who voted opted

for strike action over what they deem to be an unacceptable pay rise offer. The Bank offered its workers a collective one per cent pay rise for its staff. The deal means that a third of staff could get no pay increase at all. The union that represents the Bank's workers said: "The result of the Bank's unwillingness to negotiate fair pay will be that the Bank's sites, including the iconic Threadneedle Street [premises] in the City of London, will effectively be inoperable."

The Bank of England was established in 1694. It is the second oldest central bank in operation today. Workers at the bank are suffering along with millions more public sector staff in the UK who have had their annual salary increase capped at one per cent. This is below the level of inflation, which currently stands at 2.9 per cent. A union spokeswoman said workers would be taking action, "because of the bank's total refusal to accept that its workforce is struggling to meet their costs of living". She added: "It is nothing short of shameful that the iconic symbol of financial services in the UK is choosing to ride roughshod over the concerns of its dedicated and hardworking staff and impose this derisory pay deal."

Vocabulary

- ◆ Strike
- ◆ Unacceptable
- ◆ Union
- ◆ Iconic
- ◆ Inflation



1. Should workers go on strike for more pay?
2. What happens to a bank if the workers go on strike?
3. What do you think of a 1% pay raise?
4. How important are banks?
5. Do workers go on strike in your country?



WORKERS

Rank these with your teacher. Put the most important things at the top

- ◆ Great colleagues
- ◆ Long holidays
- ◆ Job satisfaction
- ◆ Good place of work
- ◆ Good pay
- ◆ Good boss
- ◆ Chances for promotion
- ◆ Interesting work