**Background to the UCU pension strike.**

* Biggest strike in HE history
* This is partly because of the scale of the theft (av., £10,000 lost per year; £200,000 each?)
* But also because of the changing nature of the sector

***Financialisation* and higher education**

* + The fees bonanza – fuelled by financialisation
  + Blinded by finance
    - Based on the notorious “November valuation” USS claimed pensions would need to rise by more than 10%
    - UUK claimed it couldn’t afford it – and demanded the shift from DB to DC
    - ‘Pension holiday’ - 18.55% between 1983 and 1997 – reduced to 14% employer contribution level in 1997 adding up to a loss of £7 bn in the fund
  + What the dispute was really about: the building up of unrestricted reserves

**Academic resources…the experts inside the union**

* + USS continually asked via the “digital picket” to show its workings
  + USS challenged consistently by range of pensions experts and mathematicians who were experts
  + Didn’t always have trade union discipline!
  + Vindicated now by members analysis

**Beating the threshold**

* turnout = 58%. A total of 88% voted for strike action.
  + GTVO emphasised inequality and gendered aspects of dispute
  + Members aware that this would be more than one day strike
  + Members were sick fed up of performance measurement, infantilisation and casualization (intensified by the fees economy).

**The centrality of solidarity**

* 4 week picket line
* escalating action different from previous disputes
  + allowed for a tighter form of organisation
  + allowed for ‘assemblies’
  + ultimately kept leadership in line
* trade union solidarity
* student solidarity
* strike pay solidarity

**The politics of the dispute**

* #wearetheuniversity
* “this is not about pensions”
* initiatives against the neo-liberal university/ continuation of teach outs

**Pensions and pay as an employment right**

* Under the Pensions Act 2008, every employer in the UK must put certain staff into a workplace pension scheme in 'automatic enrolment'.
* Casualization is the way out…this is the key issue at stake in Pimlico/Deliveroo/Uber etc.
* Key issue for us is that the slow deterioration of wages was offset by a good pension (pension as deferred wages).

**The Manifesto for Labour Law: what difference would it make?**

* Give all workers full rights to a pension – by universalizing employment rights from day one
* Pay and pensions is one of the few things that we have national collective bargaining over
* This was really about financialisation – national collective bargaining will strengthen our hand over the other conditions that financialisation of the sector

**A bigger pushback on financialisation from the unions?**