

Will Bank boss condemn uncontrolled bonuses after telling workers to show restraint?



Mr Bailey needs to say where he stands on this vital issue

GMB has asked Andrew Bailey if he will denounce plans for uncontrolled bankers' bonuses – after the Bank of England boss called on workers to show 'wage restraint' earlier in the year.

In February, Mr Bailey said workers should not ask for big pay rises, **to try and stop prices rising out of control**



Meanwhile, the Prime Minister Liz Truss has announced [she supports scrapping the cap on bankers' bonuses](#).

GMB General Secretary [Gary Smith has now written to Mr Bailey](#) asking if he will condemn the Prime Minister's plans in light of his comments in February.

Gary Smith, GMB General Secretary, said:

"Mr Bailey says he wants workers to show restraint in pay bargaining to control inflation.

"So, will he denounce uncontrolled banker bonuses for the same reason?"

"If he does, he needs to come out and say it; otherwise, it is gross hypocrisy on his part.

"Our members know inflation is being driven by energy prices, profiteering and supply chain disruptions, not pay.

"In planning to scrap the cap on bankers' bonuses the Prime Minister is sticking two-fingers up to workers who are being told by the likes of Mr Bailey to tighten their belts."

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