**Facts from the news and other credible sources**

1. Royal college of nursing is demanding a pay rise of 19%. This is despite a flat increase of £1400 backdates from April: <https://www.ft.com/content/f5123b82-84a5-4af4-93e9-420803b8128f>
2. Civil services union (PCS) demanded a 10% increase, when the government offered a 2% increase. <https://www.ft.com/content/f5123b82-84a5-4af4-93e9-420803b8128f>
3. The pay rise that the NHS are demanding are to correct a historically low wage + inflation. It’s not ONLY to keep up with inflation. <https://www.ft.com/content/49ab35ae-ba13-4cea-9671-19a5c039172c>
4. Rail union will probably be rejecting a 9% increase in pay. <https://www.ft.com/content/7e79b4e2-330e-4157-895f-64669a8c0b21>
5. If my understanding is correct, a lot of high paying sectors have increased wages. They have lower share of workers. Low paying sectors have not increased wages. These sectors have a high share of workers. The question is, will increasing wages for these sectors be large enough to matter?
6. Is there also a geographic split in where the strikes are happening? I would presume people who face higher rents would strike and ask for larger wages. So maybe workers in London are more likely to strike than workers in Coventry?
7. Is this true: “Fast rising prices are causing public sector strikes not vice versa, and it is far higher wage growth in the private sector that is concerning inflation hawks at the Bank of England.” <https://www.ft.com/content/d6ea7015-fb6f-4d2c-ad01-3c5f5285f877>; <https://www.ft.com/content/b1e26532-3aec-47bd-bc97-9e7aac33a3f4>
8. Which sectors pays have kept up with inflation? Which sectors have not?
9. Public sector pay time series: <https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/earningsandworkinghours/timeseries/kaj5/emp>
10. Private sector pay time series (note the increase in growth rate in the past few years for private vs public): <https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/earningsandworkinghours/timeseries/kaj2/emp>

**Summary of the news**

1. BoE is worried about heating labour market – rising nominal wages.
2. Government is worried about the same thing (but chiefly in the public sector).
3. Everyone is worried about productivity.
4. Everyone is worried about early retirements by older people from work force, and knock on effects.

**Some interesting things to write on**

1. If a lot of old people are retiring, are the younger people replacing them in the same jobs?
2. If a lot of old people are retiring, are they simply not being replaced? Implying that the new workers entering are working in other jobs/sectors.
3. Is the size of old people retiring large enough to matter?