



Boeing Avoids Massive Machinist Strike in Agreement

Description

Boeing and its largest union have recently come to an agreement on a new contract that has the potential to avert a strike that was looming over aircraft production. The deal, which is subject to union members' approval before midnight Pacific time on Thursday, aims to prevent any disruptions in the manufacturing process.

According to the company, the proposed contract includes a significant pay raise for the 33,000 workers represented by the International Association of Machinists and Aerospace Workers. The wage increase over the four-year period amounts to 25 percent, with additional boosts due to seniority step increases, resulting in an average wage hike of 33 percent. Although this falls short of the 40 percent demanded by the union, both parties have managed to find common ground on several key issues.

One of the union's main demands was for Boeing to commit to building its next aircraft in Washington state, potentially by union members. In addition to the pay raises, workers will also receive lump sum payments of \$3,000 and a reduction in healthcare costs. While the company will make new 401(k) contributions for employees, the union's request to reinstate a defined-benefit pension plan from 2014 was not granted.

The president of the machinists' union outpost at Boeing, Jon Holden, has expressed satisfaction with the proposed contract, labeling it as the most favorable in their history. However, the final decision rests with the union members, who are set to vote on the contract and authorize a strike if necessary.

The potential strike poses significant challenges for Boeing, which is already grappling with financial losses and operational hurdles. The company's new CEO, Kelly Ortberg, faces the daunting task of navigating Boeing through a turbulent period and restoring its financial stability. Despite the uncertainties surrounding Boeing's future, the proposed contract signifies a crucial step towards resolving existing tensions and ensuring long-term job security for union members.

Vocabulary List:

1. **Agreement** /ə'gri:mənt/ (noun): An arrangement or understanding reached by two or more parties.
2. **Avert** /ə'vɜ:rt/ (verb): To prevent or avoid a situation or occurrence.
3. **Disruptions** /dɪs'rʌpʃənz/ (noun): Interferences that prevent something from continuing as normal.
4. **Significant** /sɪg'nɪfɪkənt/ (adjective): Important or worthy of attention.
5. **Stability** /stə'bɪləti/ (noun): The state of being stable or steady.
6. **Increases** /ɪn'kri:sɪz/ (verb): To make or become greater in size amount or degree.



Comprehension Questions

Multiple Choice

1. What is one of the main objectives of the new contract between Boeing and its largest union?
Option: To increase healthcare costs for workers
Option: To cause disruptions in the manufacturing process
Option: To prevent a looming strike
Option: To reduce seniority step increases
2. How much is the proposed wage increase over the four-year period for the Boeing workers represented by the union?
Option: 15 percent
Option: 25 percent
Option: 33 percent
Option: 40 percent
3. What was one of the union's main demands from Boeing regarding future aircraft production?
Option: To move manufacturing to a different country
Option: To commit to building the next aircraft in Washington state
Option: To reduce wages for workers
Option: To eliminate 401(k) contributions
4. Who has expressed satisfaction with the proposed contract as the most favorable in their history?
Option: Jon Holden
Option: Kelly Ortberg
Option: The CEO of Boeing
Option: The union members
5. What is one of the challenges Boeing faces despite the new contract agreement?
Option: Reducing workforce salaries
Option: Navigating financial losses and operational hurdles
Option: Increasing shareholder dividends
Option: Decreasing union presence
6. Who is tasked with restoring Boeing's financial stability in the midst of uncertainties?
Option: Jon Holden



- Option: Kelly Ortberg
- Option: Union members
- Option: Company shareholders

Answer

Multiple Choice: 1. To prevent a looming strike 2. 25 percent 3. To commit to building the next aircraft in Washington state 4. Jon Holden 5. Navigating financial losses and operational hurdles 6. Kelly Ortberg

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What is a formal decision made between two or more parties?
 - Option: A. Stability
 - Option: B. Agreement
 - Option: C. Entrepreneur
 - Option: D. Resurgence
2. Individuals who start their own business are commonly referred to as:
 - Option: A. Stakeholders
 - Option: B. Entrepreneurs
 - Option: C. Lucrative
 - Option: D. Luminaries
3. Who are the individuals or groups with an interest in the success of a business?
 - Option: A. Deductions
 - Option: B. Stakeholders
 - Option: C. Acumen
 - Option: D. Amplify
4. Organizations that help startup companies to develop by providing services such as management training are called:
 - Option: A. Contingent
 - Option: B. Incubators
 - Option: C. Averting
 - Option: D. Inherent
5. Which term refers to the action of restoring something to its former state?
 - Option: A. Avert



- Option: B. Reinstatement
- Option: C. Resurgence
- Option: D. Framework

6. What word describes when an idea is explained in detail?

- Option: A. Increases
- Option: B. Luminaries
- Option: C. Expounded
- Option: D. Catalyze

7. A basic structure underlying a system or concept is known as:

- Option: A. Stability
- Option: B. Entrepreneur
- Option: C. Resonate
- Option: D. Framework

8. Which term denotes importance or consequence?

- Option: A. Significant
- Option: B. Precipitate
- Option: C. Ratifying
- Option: D. Eschewing

9. To accelerate an action or process is to:

- Option: A. Averting
- Option: B. Luminaries
- Option: C. Entrepreneurs
- Option: D. Catalyze

10. An event or discovery that is innovative and pioneering is considered as:

- Option: A. Agreed
- Option: B. Groundbreaking
- Option: C. Resurgence
- Option: D. Lucrative

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. To _____ means to increase the volume or intensity of something.

12. The quick action of _____ the crisis prevented a major disaster.

13. After some negotiation they finally _____ to the demands of the other party.



14. Investing in real estate can be very _____ if done wisely.
15. Income tax calculations include various types of _____ to determine the final amount owed.
16. Some risks are _____ in the nature of running a business.
17. The message of unity and peace seemed to _____ with the audience.
18. Regular exercise often _____ stamina and overall health.
19. The country's parliament will discuss and vote on _____ the new trade agreement.
20. The sudden change in weather could _____ a delay in the outdoor event.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. The ongoing construction caused several delays in the regular schedule.
22. She took a risk and founded her own successful company from the ground up.
23. The President gave a speech at the event of the international conference.
24. His business helped him make strategic decisions that led to growth.
25. After a period of decline there was a sudden and powerful comeback in sales.
26. By conventional methods they developed an innovative solution.
27. The conference featured industry who shared their insights and expertise.
28. A team of experts was prepared to deal with any unforeseen circumstances.
29. The prompt action of disaster saved many lives.
30. Using special equipment the speaker could her voice to reach the entire audience.

Answer

Multiple Choice: 1. B. Agreement 2. B. Entrepreneurs 3. B. Stakeholders 4. B. Incubators 5. B. Reinstatement
6. C. Expounded



7. D. Framework 8. A. Significant 9. D. Catalyze 10. B. Groundbreaking

Gap-Fill: 11. Amplify 12. averting 13. acquiesced 14. lucrative 15. deductions 16. inherent 17. resonate
18. increases 19. ratifying 20. precipitate

Matching sentence: 1. Disruptions 2. Entrepreneur 3. Inaugural 4. Acumen 5. Resurgence 6. Eschewing
7. Luminaries 8. Contingent 9. Averting 10. Amplify

CATEGORY

1. Business - LEVEL6

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