



Boeing's Latest Offer Aims to End Strike

Description

Boeing's ongoing machinist strike is approaching its second month, with negotiations between the company and the union representing striking workers intensifying. The proposed new contract aims to bring an end to the debilitating walkout that has disrupted airplane production for over a month.

The International Association of Machinists and Aerospace Workers announced plans for a ratification vote on Wednesday to consider Boeing's latest offer. The revised proposal includes a substantial pay increase of 35% over four years, along with a higher ratification bonus of \$7,000 per worker. While the offer does not reintroduce a traditional pension plan, it enhances contributions to 401(k) retirement plans that Boeing will match. Additionally, performance bonuses, initially slated for elimination by Boeing, will now constitute at least 4% of pay.

Acknowledging the improved proposal, union district presidents Holden and Bryant praised the steadfastness of the striking workers and the unwavering support they have received. Acting Labor Secretary Julie Su's involvement in the negotiations also played a crucial role in shaping the new offer, underscoring the Biden administration's commitment to resolving the strike's economic repercussions.

The union emphasized that the finer details, including the timeline for workers to resume their duties if the deal is approved, will be disclosed during Wednesday's vote. With over 33,000 members of IAM District 751 partaking in the strike, it commenced following the rejection of a previous Boeing offer and a subsequent refusal by union leaders to endorse another proposal lacking the desired 40% pay raise.

As the strike continues to impact Boeing's production of various aircraft models, including the Boeing 737 and 777, as well as leading to layoffs and financial considerations for the company, the broader ecosystem of suppliers like Spirit AeroSystems is also experiencing repercussions. The aerospace industry's interconnectedness underscores the urgency of resolving the strike to mitigate further adverse effects.

Vocabulary List:

1. **Debilitating** /dɪˈbɪl.ɪ.tɪ.ɪŋ/ (adjective): Causing a serious reduction in strength or energy; weakening.
2. **Ratification** /ˌræt.ɪ.fɪˈkeɪ.ʃən/ (noun): The official approval of an agreement or treaty.
3. **Substantial** /səbˈstæn.jəl/ (adjective): Of considerable importance size or worth.
4. **Interconnectedness** /ˌɪn.tə.kəˈnektɪd.nəs/ (noun): The state of being connected with each other.
5. **Aerospace** /ˈeə.roʊ.speɪs/ (noun): Branch of technology and industry concerned with aviation and space exploration.
6. **Mitigate** /ˈmɪt.ɪ.geɪt/ (verb): To make something less severe serious or painful.



Vocabulary quizzes

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

1. Which type of leaders are known for having long-term strategic goals and big-picture thinking?
Option: a) Visionaries
Option: b) Negotiators
Option: c) Followers
Option: d) Critics
2. What are the costs incurred in the normal course of business known as?
Option: a) Profits
Option: b) Revenues
Option: c) Expenses
Option: d) Assets
3. Which term refers to the process of bringing together different sub-systems into one system to function together?
Option: a) Differentiation
Option: b) Acquisition
Option: c) Integration
Option: d) Collaboration
4. What term means to protect from harm or damage?
Option: a) Neglect
Option: b) Safeguard
Option: c) Exploit
Option: d) Enhance
5. How well a task is executed is known as:
Option: a) Evaluation
Option: b) Analysis
Option: c) Performance
Option: d) Calculation
6. what are the profits or advantages resulting from an investment or business activity called?
Option: a) Losses
Option: b) Gains
Option: c) Debts
Option: d) Assets



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7. Which industry involves the research design and manufacturing of aircraft and spacecraft?
- Option: a) Automotive
Option: b) Software
Option: c) Aerospace
Option: d) Healthcare
8. What term describes how quickly and by how much the price of an asset like stock or cryptocurrency changes?
- Option: a) Stability
Option: b) Volatility
Option: c) Consistency
Option: d) Predictability
9. What does the term "imperative" mean in the context of business decisions?
- Option: a) Optional
Option: b) Necessary
Option: c) Beneficial
Option: d) Irrelevant
10. What is the legal permission granted to an individual or organization to use a product service or technology called?
- Option: a) Buying
Option: b) Licensing
Option: c) Owning
Option: d) Developing

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

11. When a company purchases another company it is known as a business _____.
12. To reduce the severity seriousness or painfulness of something is to _____ the impact.
13. The process of making or enacting laws is known as _____.
14. Details or fact that helps to show the condition or status of something are called _____.
15. Something that makes a person weak or infirm is said to be _____.



16. A synonym for significant meaning considerable in importance value amount or extent is _____ .
17. The act of looking forward or preparing for something is called _____ .
18. The process of distinguishing a product or service from others to make it more attractive to a target market is called _____ .
19. Something that can be expressed in numerical or measurable terms is said to be _____ .
20. Working together to achieve a common goal is known as _____ .

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

21. The introduction of new ideas methods or products is known as .
22. When a market has too many goods or services making it difficult for new entrants to compete it is said to be .
23. The process of reaching an agreement through discussion and compromise is called .
24. The ability to maintain or support something over the long term is referred to as .
25. Options or choices that can be taken as a course of action are known as .
26. The process of converting information into a code to prevent unauthorized access is called .
27. To ignore or pay no attention to something is to it.
28. The official confirmation or approval of something is known as .
29. The state or quality of being connected or related to other things is referred to as .
30. The quality of being worthy of attention; importance is known as .



Answer

Multiple Choice: 1. a) Visionaries 2. c) Expenses 3. c) Integration 4. b) Safeguard 5. c) Performance 6. b) Gains 7. c) Aerospace 8. b) Volatility 9. b) Necessary 10. b) Licensing

Gap-Fill: 11. Acquisition 12. Mitigate 13. Legislation 14. Indicators 15. Debilitating 16. Substantial 17. Anticipating 18. Differentiation 19. Quantifiable 20. Collaboration

Matching sentence: 1. Innovation 2. Oversaturated 3. Negotiating 4. Sustaining 5. Alternatives 6. Encryption 7. Disregard 8. Ratification 9. Interconnectedness 10. Significance

CATEGORY

1. Business - LEVEL6

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Author

aimeeyoung99

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