
REPORT: MAY JOB CUTS AT PRE-RECESSION LEVELS



CNN Money: “Announced job cuts have, for all intents and purposes, returned to pre-recession levels,” according to a report issued by the outplacement firm Challenger, Gray & Christmas, Inc. The first several months of 2010 have seen a significant drop in job cuts compared to one year ago, from 822,282 in May 2009 to 258,319. Also, according to the report, that figure is on track to be the lowest since 2000. Despite the overall improvement, job cuts increased slightly from April. Almost half of the total cuts for the month came from the public sector, which has been tremendously affected by state and municipal budget woes.

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