

## MASSIVE LAYOFFS HIT KODAK, OSHKOSH, AND ASTRAZENECA DRUG CO.



Job losses continue in massive numbers as more than 10,000 new layoffs were announced before the market opened on Thursday. Drugmaker AstraZeneca, photo company Eastman Kodak, and truck manufacturer Oshkosh all announced thousands of new job cuts. AstraZeneca, a British based company, stated that they would be cutting another 6,000 jobs internationally. The 6,000 cuts are in addition to 7,600 cuts announced in 2007, and 14,000 cuts announced in 2008. The expansion in the scope of our restructuring efforts is another important step towards sustaining our long-term competitiveness,” said chief executive for AstraZeneca, David Brennan. The company’s stock fell 6% during morning trading. Kodak says they will cut 2,000 to 3,000 more jobs in 2009. That puts their job cut tally for 2009 somewhere between 3,500 and 4,500, which equates to between 14% and 18% of their entire staff. Kodak blames its problems on the recession, lack of consumer spending, and reduced business investment, as well as the vulnerability of the dollar. Oshkosh, the Wisconsin-based truck manufacturer, announced 1,050 new job cuts. Their stock fell by more than 30% immediately after the announcement. Since last year, Oshkosh has cut 2,400 jobs. According to company spokeswoman, Ann Stawski, the job cuts have already occurred. Stawski offered a downturn in residential and commercial construction as the reason for the company’s financial issues. Be on the front lines of the job market with [Employment Crossing](#).

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