



BORGWARNER CUTS 1,500 JOBS

Michigan-based BorgWarner, the world's largest maker of automatic-transmission parts, rose in New York trading after posting a loss that was smaller than analysts' estimates. The firm is cutting payroll by 1,500 jobs. Founded in 1880, BorgWarner is a US automotive parts supplier, known for its manual and automatic transmissions and transmission components, turbochargers, engine valve timing system components, and 4-wheel drive system components. The company has manufacturing facilities in the US, Europe, and Asia.

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