

GENERAL DYNAMICS CUTS 1,200 JOBS



General Dynamics will cut 1,200 jobs and post a lower profit, sending shares to a six-year low. General Dynamics said demand for its Gulfstream business jets has fallen further than expected. The firm expects to deliver 73 large-cabin aircraft and 24 mid-size planes in 2009, down from its earlier projections of 94 large and 30 mid-size. Cutting output will eliminate 1,200 jobs. General Dynamics is a defense conglomerate, as of 2008 the fifth largest defense contractor in the world. It reentered the airframe business in 1999 with their purchase of Gulfstream Aerospace.

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