

KODAK, ASTRAZENECA ANNOUNCE MORE LAYOFFS



Before the market even officially opened this morning, three major companies announced thousands of new job cuts. The drugmaker AstraZeneca said that it plans to eliminate an additional 6,000 jobs this year. These cuts are part of the company's plan to eliminate a total of 15,000 positions by the year 2013. Well known photo product maker Eastman Kodak also announced plans to cut between 2,000 and 3,000 additional jobs in 2009. The company had already announced plans to eliminate between 500 and 1,500 positions, which brings the total amount of cuts to somewhere between 3,500 and 4,000. These numbers amount to approximately 14% to 18% of their entire workforce. Kodak blames "woes on the recession, lackluster consumer spending, reduced business investment and fluctuations in the value of the dollar" on both their decline in revenues and need for job cuts. Kodak reported fourth-quarter losses of \$133 million and the company's stock dropped an additional 20% after they released the report. Lastly, Oshkosh announced an additional 1,050 job cuts which adds to the reductions already made last year. This brings the total job cuts for the Wisconsin based company to 2,400. Oshkosh builds dump trucks, military vehicles and fire engines and reported a net loss of approximately \$20 million this last quarter. Search for jobs and additional information online at [Employment Crossroads](#). Access your own free seven-day trial, [here](#).