

## CEOS PLANNING TO CUT JOBS



The vast majority of CEOs in the United States are just as worried now as they were a total of three years ago and, it is believed that the lawmakers are to blame for this worry that these CEOs are dealing with. A recent survey of a number of CEOs, which was conducted by the Business Roundtable, has shown that the outlook of employment and hiring is just as bad as it was several years ago, back in 2009, which was when the recession was coming to an end. The Economic Outlook Survey Index, which is used to measure the expectations of the CEOs when it comes down to how much they will sell, spend, and how many people they will employ, has greatly declined. The chairman of the Business Roundtable, Jim McNerney, says that part of the reason CEOs are worried and the outlook seems dim is because the economy is struggling, especially because of the hardships that are going on in both Europe and China. There is also a huge uncertainty when it comes down to the fiscal policy, which includes the amount of money that will be cut and the amount of taxes that will be raised by the end of the year. McNerney said, "The so-called fiscal cliff and the uncertainty attendant to it certainly is cold water on long-term planning." These different factors have caused several issues for businesses in the United States. The uncertainty of policy is causing issues for businesses and the investments they are making, along with the number of people they are employing. The decline in confidence for these CEOs is coming at a time when the employment outlook is getting worse. A whopping total of 34 percent of the CEOs who were surveyed clearly stated that they were actually expecting to make job cuts over the span of the next six months. During the second quarter, only 20 percent of the CEOs were expecting to make job cuts. A total of only 29 percent of the CEOs said that they were expecting to see an increase in employment, which was a decline from the previous quarter. McNerney has said, "There could be a continuing resolution that has some commitments to cost takeouts in the government as well as some revenue raisers." He also said, "If it's just a 'kick the can down the road' without that kind of framework, I think it is continued purgatory and uncertainty." The president of the Business Roundtable, John Engler, also said, "This is like the same problem the NFL is having."