
TELEFONICA PLANS TO LAYOFF 8500 AND SPAIN'S GOVERNMENT UNLIKELY TO REJECT LAYOFFS

Telefonica

According to a statement issued by the Labor ministry spokeswoman, the government of Spain might not be able to reject the controversial plan of Telefonica SA to lay off 25% of its Spanish workforce which is equal to a huge number of about 8500 employees. In this case, the layoff plan has been approved by the trade union which makes it difficult for the government to reject. This plan comes at a time when the country is facing the highest unemployment rate of 21.3%, the lowest since 1997. Read the original article here: [Spanish Government Unlikely To Reject Telefonica Layoff Plan - Fox Business](#)

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