
PAY RAISES RESULT IN LAYOFFS



Financial crisis has gone to its highest peak with many firms on Wall Street starting to raise the base salaries to enable them give lower bonuses to their employees. But subsequently the salary raise has shown its unforeseen consequences of financial crunch and has prompted those firms to resort to lay-offs of low performing staff. According to Cazenove, an analyst at J.P Morgan at London, it has to be wait and see phenomenon since the layoffs will be much painful due to the enormous fixed costs. Read the original article here: [Bonus Cuts, Pay Raises, Then Layoffs](#)

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