

## ANGER RISES AS QANTAS EXE'S CUT JOBS, UP PAY



The people in the nation of Australia are getting quite annoyed at the executive greed of the folks over at Qantas airlines. After announcing a round of layoffs in August of this year, with about 1000 jobs being cut do to the need to balance the budget. That can be enough to make the people losing their jobs mad but when you consider the newest bit of information released people are even less happy. A new piece was published that shows the salaries of the Qantas airline executives and they were fairly high. The salaries were described by those who were familiar with the figures described then as astronomical and in other have sparked anger. Those salaries included the rate of pay on the companies CEO Alan Joyce. "The pay packets of the Qantas executives and board members are climbing faster than any 747 they are also rising at a time when the share price is falling. The only job security they seem to care about is their own." the TWU national secretary Tony Sheldon said to an Aussie reporter. So, exactly how bad were these salaries. Well, eight of the most senior executives were receiving a pay raise of about 62 this year. This means that the average salary rose from a rate of \$8.9 million for the 2010 fiscal year to a rate of \$14.4 million this fiscal year. The CEO, Alan Joyce, was able to get himself a salary increase from \$2.9 million in 2010 to a rate of \$5 million for the 2011 year. At a time when the company is laying of 1000 employees the more than 40 million dollars in raises for the company executives would have been more than enough to keep the jobs. As a matter of fact, only a portion of that would be needed to save those 1000 jobs. You can see how this rankles on the people. You may wonder why the people of Australia feel about the way the Qantas employees and executives have been treated. To better understand you have to realize that in addition to being the largest, and longest continually operating airline, Qantas Airways Limited is the flag carrier of Australia. This makes the issue one of national pride. The name of the airline, Qantas, actually stands for Queensland and Northern Territory Aerial Services". In addition the market share of the company is also down and the company is shutting down services. The company has already stopped taking reservations for their services that runs to London via Hong Kong and Bangkok. The company has not however stopped investing in new areas. The have recently launched two new airlines. One is an Asia-based premium airline and the other is a budget airline, called Jetstar Japan. Jetstar Japan is being created in partnership with Japan Airlines and the Mitsubishi Corporation. This also has not made the Australian people very happy, as they see it as a diversion of the funds that could have kept their fellow Australian people in jobs.

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