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## GOODYEAR TO SLASH 5,000 JOBS

Goodyear Tire & Rubber plans to slash another 5,000 jobs, freeze salaries and pursue asset sales. Tire makers have seen profits squeezed by rising raw-material costs and production cuts by auto makers, as consumers to delay purchases. The company will eliminate up to 25 million units of additional manufacturing capacity worldwide over the next two years, cut inventory levels by more than \$500 million, and reduce capital expenditures to between \$700 million and \$800 million. Goodyear also plans "an unprecedented" number of new product launches in 2009, with more than 50 new tires being introduced globally.

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