

## INTERNATIONAL PAPER CO. LAYS OFF

INTERNATIONAL  PAPER

The odds are that when you give the piece of paper in your hand any thought at all that you probably are thinking about the contents, and not the actual medium that the content is on. To compound the issue if you asked the average person where their paper came from you would probably get the succinct answer of “a tree”, which while not completely inaccurate does leave out a lot of the steps in the lengthy process of taking that tree and making it into a creamy white sheet of paper. Whether or not you think about it, that sheet in your hand represents a decent number of jobs in the American economy, and some of them have just been cut. International Paper Co. is the largest paper and pulp company in America, and possibly in the world as well. According to estimates the company, which is based in Memphis, has about 59,500 employees worldwide. Or at least they used to. The company has informed the state that they are letting go of 87 employees, and while it may not be a lot when compared to the overall numbers for the company it is still a loss to the local economy. On the bright side the company said, in the same statement that they were expecting to hire those workers back in the near future. This information comes to us from an official notice posted by the Indiana Department of Workforce Development, owing to the fact that the layoff were from the 620 S. Belmont Ave facility in Indiana. This facility is also known as Shorewood Packaging. The memo was created by International Paper Co. and it did reveal some other interesting details about the layoffs. The job losses were attributed to the decision by a large customer (described by the company as “major”) to cancel their order with International Paper Co. This has not only caused the job loss, but the company expects that it will be extended, “well into the second quarter.” The notice also gives some information about who was laid off, in terms of general job titles, not specific names. The information shows that slightly more than 2/3’s of the people who lost their jobs (about 57 workers in total) were classified as “general factory” workers, which means that they assisted in the production, but they did not have a specialized skill. Other workers who got the ax in this round of layoffs had job titles such as include prepress specialists, press operators, die makers and die-cut operators. The Shorewood Packaging plant employs about 300 people currently. On the whole International Paper Co. is a fairly healthy company. On November 4th the company’s shares were up about 4.4% for the year, according to data reported by TheStreet.com. Though the company has been willing to close an unprofitable facility in the past. A little less than two years ago the company shuttered an unproductive facility in Isle of Wight. That shut down cost the area 1,100 jobs and left a \$5.7 million hole in tax revenues for the county.

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