ALL BEAUTY 360 STORES CLOSE, SCORES OF WORKERS JOBLESS

Many of us are familiar with the drug store chain CVS. It is less likely however that you have seen one of their specialty stores, a Beauty 360, which is run by CVS but boasts a modern design and a focus on high-end cosmetics. About four years ago these stores began to launch in smaller markets across the nation. Not places like New York or San Francisco, but small towns all across the nation that did not have a lot of competition around them. Two of those places were the towns of Santa Cruz and Scotts Valley. They, along with the 23 other towns that have these locations, will find that on May 19th they are shut down and all of the workers at these stores will be out of a job. An official statement from the company, originally gathered by a reporter for the Mercury News shows the companies intentions in more detail. Apparently the company "has made the decision to refocus our efforts on the growth and development of our core CVS/pharmacy beauty business in order to satisfy a wider group of our customers." That comment was made by Erin Pensa, the director of public relations for CVS operations in the US. In just the two towns mentioned about 95 people will be out of a job. At the current moment the company is not releasing any information about how many people exactly will be out of a job. Since the stores website, which also sold products online, will be shut down as well, there may be some layoffs from corporate offices as well, but no details have been released at this time. Thought there is no doubt that, at least in some areas, this will qualify as a mass layoff action. This information contradicts what was expected for retail, and all industries, this year. For those of you who do not recall our earlier coverage of expert predictions here is an excerpt that will get you up to speed: "It looks like the economic outlook for 2012 may be better than the last couple of years have been. Some of the good news that was released in the last couple of weeks includes:

- A lower number of people were seeking unemployment benefits. According to data released by the Labor Department on Thursday, the numbers are near the lowest in the last four years, with only 352,000 applications.
- A drop in the four-week average, of numbers of people seeking unemployment insurance.
- The amount of manufacturing jobs in the Northeast have gone up significantly, according to survey's that have been put out by the Federal Reserve banks of New York and Philadelphia. This is part of a larger, but less pronounced change all over the nation in December of this year.
- The recent rapid rise in inflation seems to have peaked, at least for the time being.

This is not the first time that we have heard good news for the New Year. If you happen to have missed some of our earlier coverage of the good news here is an excerpt: "The inflation rate has remained relatively low, which means that the cost of the basic items needed for living have remained relatively steady. That is good news if you want to be able to eat in the near (or the long-term) future. It is also good news for the interest rates on major purchases, including the home loans. In addition for the first time in three years the home market is also on the uptick, which means that there is some hope for the long term. There is even some good news in lending. The banks are lending more than they have been in the last couple of years. While this news is good, on the whole, many economic professionals are still warning people to say that the economy is completely on the road to recovery, as there are a number of major hurdles that still need to be overcome in order for us to get to a stable place. The first thing that we need to do is take care of the unemployment rate. The rate is currently at about 8.5 percent, which leaves millions of Americans out of work, and this number does not also take into account the fact that a certain number of people have simply stopped looking for work completely.'."