

BERKSHIRE HATHAWAY WILL CUT MORE JOBS IN 2009



Gazillionaire Warren Buffett's Berkshire Hathaway cut staff last year in half of its operating units, and says more job cuts are coming. The deepest cuts came in businesses tied closely to the housing market. Clayton Homes, a manufacturing housing unit, eliminated 2,290 jobs, or 16%, to end the year with 11,998 workers. Carpeting maker Shaw Industries shed 1,900 jobs, or 6.2%, to end with 28,974 workers. Other units tied to housing that cut jobs last year include brick maker Acme Building Brands, paint producer Benjamin Moore, recreational vehicle maker Forest River, real estate brokerage HomeServices of America, and furniture makers Star Furniture and R.C. Willey Home Furnishings. Buffett, who runs Berkshire and is one of the world's wealthiest people, said the economy will be "in shambles" through 2009 and perhaps beyond. Overall employment within Berkshire rose 5.7% last year to 246,083 workers. Six of Berkshire's 10 insurance businesses including the largest, auto insurer Geico, also cut jobs in 2008. The Omaha, Nebraska, home office of Berkshire was spared job cuts in 2008.

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