



DEUTSCHE BANK TO LAYOFF 1,500

Deutsche Bank USA

Some of you remember that we talked about job cuts coming to the workers of Deutsche Bank, and the significant impact that they were likely to have on banking in the Euro Zone. For those of you who missed out on it the first time here is a look at that [earlier coverage](#) about those impending job cuts, “Sadly, even stable Germany is turning to job cuts. This time the job cuts are coming from Deutsche Bank which is getting ready to cut back on around 1,000 investment banking jobs in order to set things to right. The company is taking a major turn with this move, as they fears about instability in the Euro Zone are making many people slow down their banking investments in order to keep their money in a less risky location.” At that time the information had not been confirmed by the bank itself. Well, the bank has not given conformation for layoffs, but not for 1,000 jobs in its investment banking area, but for a significantly higher number of job cuts. Information being release by Anshu Jain, one of the two new chief executives for the company, has said that the investment bank will be cutting back on about 1,500 jobs from the group's investment bank instead of the previous number. Yes, that means that 500 more workers at the bank will be put out of a job, a fact that is most likely a reflection of the continued instability in the European situation. This move is set to help the bank to save about 3 billion Euros each year in payroll expenses. The cuts represent about 15 percent of the overall staff in the investment banking area. Of course this is not the only company is Germany to make some sizable job cuts. Some of you may recall our earlier coverage about a German automaker that was getting ready to cut back on 1,500 jobs in order to deal with a dip in demand. For those of you who missed it the first time around here is [an excerpt](#), “Well it looks like the company is getting ready to layoff some of its workers in order to deal with a decreases in demand for their products. The company is getting ready to cut loose 1,500 of their assembly line workers in order to help out the bottom line. The company is cutting back the workers in the assemble lines in the nation of Brazil. On the bright side these layoffs are only a temporary. The workers will be put out of a job for only five months. After that the company should be ready to being the process of making parts again. Given that the company only employs about 14,000 people in the nation of Brazil the cuts will represent about 10 percent of the overall number of workers in the county.” So are these massive layoffs going to be the norm in Germany for a while? Only time will tell, but for now companies in the Euro Zone all seem to be taking a cautious outlook.

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