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## CRANE & COMPANY TO CUT JOBS

# CRANE & CO.

If you know a lot about currency, or you've planned a wedding in the last fifty years, then you have probably at least heard of the Crane & Company. For those of you who have never planned your nuptials or considered how to start a counterfeiting ring here is a look at how the company has chosen to [describe itself](#), "Crane & Company has manufactured currency and security papers for more than two centuries. We have continually supplied the United States Treasury with its currency paper since 1879. United States Currency utilizes the most durable banknote paper in the world, achieving the longest life span of any paper currency. Over the decades, the consistent drive of our technology has been in the durability, printability, aesthetics and anticounterfeiting features of banknote papers. Since first embedding silk threads in banknote paper in 1844, Crane has been a leader in developing paper-based counterfeit deterrents, such as advanced security threads, watermarks, planchettes, security fibers, special additives, and fluorescent and phosphorescent elements" It looks like Crane is going to have to do all of that without the help of a number of its workers. The company has recently announced that they will be cutting 55 jobs from the payrolls in their stationery division between now and the end of the year. These kinds of job cuts are enough to qualify as a mass layoff action under the current federal guidelines, which is likely why there has been so much advance notice in the job cuts, as a mass layoff requires at least 90 days of advance warning. For those of you who are not familiar with the idea of a mass layoff action here is a look at how the federal government [defines](#) the term, "The **Mass Layoff Statistics (MLS)** program collects reports on mass layoff actions that result in workers being separated from their jobs. Monthly mass layoff numbers are from establishments which have at least 50 initial claims for unemployment insurance (UI) filed against them during a 5-week period. Extended mass layoff numbers (issued quarterly) are from a subset of such establishments—where private sector nonfarm employers indicate that 50 or more workers were separated from their jobs for at least 31 days." Sadly Crane & Company is not the only paper company that is experiencing job cuts in order to put its workforce in line with its demand. For those of you who missed out on our earlier coverage of job cuts to another paper maker, International Paper, here is [an excerpt](#) that will get you up to speed, "But that ream of paper, and the company who makes it represent an industry that employs 1,000s of people in order to meet your basic needs. Sadly, the number of people employed in the field is going to go down in the very near future. The management of International Paper has announced that they are going to be closing their facility in Kalamazoo and they will be laying off 77 people in the process." Crane & Company has give no work on what kind of severance benefits, if any, the workers can expect when they are finally laid off.

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