



NEWS ALERT

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Stark Reality

Job cuts announced by US employers jumped 31% in July to over 97000, increasing for the first time in six months, warning of a further hike in downsizing activity by the last quarter of the year, a report said on Thursday.

SHOWN THE DOOR

- So far this year, employers have announced 9,94,048 job cuts, 72% more than than the first 7 months of '08
- The July surge in job cuts was led by transportation companies, which announced plans to cut payrolls by 27954 positions
- The telecommunication companies also experienced an increase in layoffs last month with job cuts surging to 17601 in July

MARKET WATCH

SENSEX hit by 390 point last hour shocker. Defying the firm trend in overseas markets, India's benchmark indices fell a little over 2% on Thursday, sparked by a bout of late selling.

SENSEX 15514.03 NIFTY 4585.50



THINK ABOUT THIS...

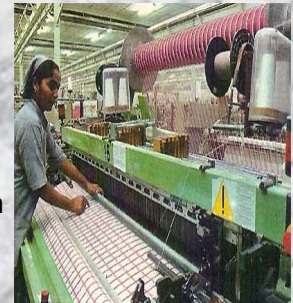
During a recession, fiscal deficit can be high to stimulate the economy, but it should be brought down when the economy recovers...If the procurement price of commodities is increased year after year to protect the producer, it is not surprising that prices rise.

— C Rangarajan

MP & Ex-RBI Governor

UPDATES

- **Headline inflation, as measured by the WPI, continued to fall further into the negative territory to -1.58% for the week ended July 25, primarily due to falling prices of manufactured products.**
- **With India's export-oriented textile industry among the worst hit by the global economic downturn, the government has thrown it a lifeline by promising to release within three days Rs.2546cr in overdue subsidies under the Technology Up gradation Fund Scheme (TUFS).**



In a lighter vein... :)

Send across your feedbacks to Dilpreet Kaur at dilpreet.kaur@jimsindia.org