Hey Harvard--NO MORE LAYOFFS!

REHIRE THE LAID-OFF WORKERS! NO FURLOUGHS!

Harvard University’s highly-speculative investments caused its endowment to soar during boom times. Predictably, when the market tanked, Harvard’s risky bets on private equity, hedge funds, etc., lost some money. Refusing to resort to pay cuts for top administrators like many other institutions, Harvard has chosen to balance its books mainly on the backs of lower-paid workers. Hundreds of staffers have been pushed to retire early amid ominous noises about budget cuts and potential job losses. In June, Harvard announced it would lay off 275 clerical and administrative employees. At least 115 members of Harvard’s largest union, HUCTW/AFSCME local 3650, were laid off, not counting term employees whose contracts were not extended. Five months later, less than half the laid off union members have found non-temp positions at Harvard, despite supposedly having preference for open jobs. Some union members now face furloughs (weeks of time off without pay), when they must continue to pay their usual deductions for health-care, etc. despite getting no paycheck!

Rally! Wed., Dec. 3, 5 p.m.

Holyoke Center, 1350 Mass. Ave. Cambridge

(next to Au Bon Pain, Harvard MBTA stop)

Harvard’s endowment is still $26 billion! Despite this huge pile of money, Harvard enjoys “non-profit” tax status and doesn’t pay the taxes that ordinary businesses have to pay. We rally to say that Harvard owes the surrounding communities more than layoffs and furloughs! For more information pls. email nolayoffscampaign@yahoo.com. Labor donated.