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財團法人協調會大阪支所

circle by keeping our costs down, the inevitable result will be that eventually we will be in the same condition as the ones now in trouble. The forces of the depression will crush us as they have ruined others unless we make the right moves promptly to meet the changing conditions. There is no pot of gold into which we can dip to make up the balance when our costs exceed our income. Millions of people have been looking for one since the depression started, but it hasn't been located yet.

Many changes have been made already to keep our costs in line with the dropping volume. The number of key foreign personnel which numbered forty-three at one time has been reduced to nine; the number of monthly paid employees has been drastically reduced, and those who remain have accepted two reductions in salary; all unnecessary work has been eliminated and the necessary routine has been simplified; all overtime work has been discontinued by rearrangement of hours; all the temporary women employees have been released; and the cost of our parts has been reduced. As a result of these retrenchments, the company is now able to meet all its obligations including the discharge allowance of the hourly paid workers which will average nearly \$600.00 per man, plus the usual two weeks pay.

It is with sincere regret that we have come to the conclusion that we must discharge a great many of our men at the present time. That regret is not only because of the large cost to the company to pay such exceptional allowances, but because all of our present force are such exceptionally good men and have attained such a high degree of skill in the manufacture of automobiles. We take this step only because it is necessary to prevent us from getting into a condition where we could not meet all our obligations to them. We regret particularly that the economic pressure forces us to this step at a time when our relations with the men are so friendly and there will be a personal feeling of regret in having to part with so many valuable employees at this time.