



The nation's biggest job-cutting companies paid their top executives an average of \$12 million last year, according to a report released today. The 50 U.S. chief executives who laid off the most employees between November 2008 and April 2010 eliminated a total of 531,363 jobs, according to the Institute for Policy Studies, a research group that works for social justice and against wealth concentration.

In "CEO Pay and the Great Recession," the institute said the \$598 million in combined pay for the 50 executives would have paid one month's worth of average-sized unemployment benefits for each of the laid-off workers.

The top 50 layoff firms reported a 44 percent average profit increase for 2009, the report said.

"These numbers all reflect a broader trend in Great Recession-era Corporate America: the relentless squeezing of worker jobs, pay and benefits to boost corporate earnings and maintain corporate executive paychecks at their recent bloated levels," the authors wrote.

In the 17th annual executive compensation report, the institute once again focused on the gap between big-company CEO pay and average wages for American workers.

[More...](#)