

BEFORE IT'S NEWS®

PEOPLE POWERED NEWS

Visitors Now: 3,444
Total Visits: 397,360,536
Total Stories: 3,989,544

FEATURED | ALTERNATIVE | SPACE | SCI-TECH | MONEY | POLITICS | HEALTH | GLOBAL | SPIRITUALITY | SELF-SUFFICIENCY | UNEXPLAINED | LIFESTYLE | MEDIADROP



Email
Password

Not a Member Yet? Join Now!

12/17/2013 6:25

HOME POLITICS



2
0

By NLPC (Reporter)
[Contributor profile](#) | [More stories](#)

Story Views

Now: 1
Last Hour: 1
Last 24 Hours: 1
Total: 6



CFOs: Obamacare Will Curtail Hiring, Benefits Offered

Thursday, December 12, 2013 7:48

Share

Like

0

Tweet

0

Google+

Linked in

0

NOW!! SPY-PROOF COMMUNICATIONS IS HERE



GET SECURED

(Before It's News)

A survey of 400 chief financial officers at U.S. firms released yesterday said that if the country is moving toward a jobs recovery, then Obamacare will stunt it.

The findings, which received little media attention, were part of a quarterly review of corporate leaders whose fingers are on the pulse of the plans of their companies.



Share This Story:

Fuqua School of Business and CFO Magazine, many of the questions have to do with how the officers feel about the outlook of the economy, but also give indications about what they will do in the future. In the final survey of 2013 (they have conducted it for 71

consecutive quarters), 48 percent of U.S. CFOs said they will consider reducing employment because of the Affordable Care Act. More than forty percent said they might move some workers to part-time status to avoid employer mandates within the health care law.

"The inadequacies of the ACA Web site have grabbed a lot of attention, even though many of those issues have been or can be fixed," said John Graham, a Fuqua School finance professor and director of the survey. "Our survey points to a more detrimental and potentially long-lasting problem. An unintended consequence of the Affordable Care Act will be a reduction in full-time employment growth in the United States. Companies plan to increase full-time employment by 1.4 percent in 2014, a rate of growth that is down from last quarter and unlikely to put a dent in the unemployment rate. CFOs indicate that full-time employment growth would be stronger in the absence of the ACA."

The survey is conducted among companies of all sizes, so some would be subject to the mandate that requires employers with 50 or more full-timers to provide them health insurance or pay a fine (a provision that has been delayed a year). The CFOs said they expected revenues and earnings growth to continue, but both full-time and temporary employment growth to be a slog.

"I doubt the advocates of this legislation would have foretold the negative impact on employment," said Campbell Harvey, a professor of finance at the Fuqua School. "The impact on the real economy is startling. Nearly one-third of firms may either terminate employees or hire fewer people in the future as a direct result of ACA."

Of course the advocates wouldn't have foretold negative jobs consequences, because they would have

Today's Top Stories

- This Secret Group Controls the World
- Gundersen: All Japan Contaminated - What The Japanese Government Isn't Saying About Fukushima
- MSNBC: Obama 'First Gay President'
- ISON Now Measured And Verified As Planetoid? - Stunning Pics (Video)
- Cat Attacks Crazy Woman Goes Viral: Over 75,000 Hits On Live Leak Video In 5 Hours
- Confessions Of A Female Hitler Survivor, My Warning To America, Please Hear Me (Video)
- Guillotine's Being Moved to a FEMA Camp Near You!
- An Important Message From God--Powerful and Urgent--Please Share! (Video)
- ISON Is Alive: ISON Means 'To Destroy'
- Eyewitness To Hitler Warns Americans: "Keep Your Guns. Keep Your Guns And Buy More Guns" (Video)

Most Recent Stories

- Obama And The Iron Dream: Death Rides A Police Horse (Video)
- DOCSIS 3.0 Market Thriving - Analyst Blog
- General Motors to Invest \$1.3B in U.S. - Analyst Blog
- Merge Pinned at Neutral - Analyst Blog
- JPM to Vend Global Special Opportunities - Analyst Blog
- Florida 'Defensive Gun Display' Bill Sails Through Committee ~ Video
- WOW! Birds Fall Dead From The Sky! (Video)
- Top 10 gifts to give a liberal

lost their own jobs. Nor would they have predicted the disastrous rollout of the Obamacare Web site, the denial by 36 states to set up their own exchanges, or the rejection of enrollment by the millennials upon which the financial sustainability of ACA depends.

In contrast with the promise that "if you like your plan you can keep your plan," 44 percent of companies in the Duke survey said they would consider reducing health benefits to their current employees. Thirty-eight percent of them said they would consider requiring employees or retirees to contribute more toward their health benefits. You can bet that where savings can be had, and coverage isn't mandated, there will be cuts.

Nearly half said they would be disinclined to hire new full-time employees because of Obamacare. The CFO survey found that one in five were likely to hire fewer employees as a result of health insurance reform, and 10 percent said they may lay off current employees.

"The smaller companies in the survey – those with less than \$100 million in revenue – appeared to be more vulnerable to the fallout," CFO Magazine reported. "Half of the respondents from these small companies said that, as a result of the ACA, they would consider either switching some employees to fewer than 30 hours per week or hiring new employees that work fewer than 30 hours."

But the larger corporations aren't going to just suck it up and insure all their employees either. A National Business Group on Health [survey](#) of large businesses found that 20 percent believe their part-timers will end up in the Obamacare exchanges.

According to Sally Pipes, president of the Pacific Research Institute and an expert in health care studies, large companies are already unloading workers on the exchanges. Home Depot announced in September it was eliminating coverage for its 20,000 part-timers. She cited Trader Joe's, Wegmans and Universal Orlando as examples of others doing the same thing.

And confirming the findings of the Duke/CFO survey, Pipes cited examples of companies already reducing employees' hours below 30 to avoid the Obamacare classification as "full-time" under its mandates.

"Clothing retailer Forever 21 revealed in August that it would reduce hours and change some full-timers to part-timers," Pipes noted. "Seaworld now limits part-timers to 28 hours per week - rather than 32, as before."

Even before all the mandates kicked in, the trend had started. According to a Dept. of Labor [survey of households](#), almost 400,000 additional Americans reported they work part-time since January, as 153,000 fewer claimed they had full-time jobs.

"In large measure, the shift to part-timers is driven by Obamacare mandates and a generally weak economy," UPI reported.

It's not hard to see why all the job destruction is happening as a result of Obamacare; it was obvious to nearly everyone except the lawmakers who passed it. As a Heritage Foundation analysis found, after the Obamacare costs for insurance (or the penalty for not providing coverage) are taken into account, employers' cost per worker will rise to at least \$12.71 per hour for a minimum-wage earner. As Newsmax [reported](#), the mandate could prove disastrous for unskilled workers who seek entry-level jobs in order to start to gain experience.

Whenever the Obamacare Web site becomes fully operative, that glitch will soon pale in comparison to the impacts on jobs and insurance coverage losses that we'll see.

Paul Chesser is an associate fellow for the National Legal and Policy Center and publishes [CarolinaPlottHound.com](#), an aggregator of North Carolina news.

Source: <http://nlpc.org/stories/2013/12/12/cfos-obamacare-will-curtail-hiring-benefits-offered>

NOW!! SPY-PROOF
COMMUNICATIONS IS HERE



GET SECURED!



New Year's Collapse

Morocco holds rate, revises up 2014 inflation forecast

Follow Before It's News




Learn Why The Media Won't Cover this Story...
Blacklisted Whistleblower Reveals REAL Reason the Gov't Wants Your Guns...
[WATCH VIDEO >>>](#)

Kill Candida, Get Your Energy & Your Life Back
[Learn how to destroy the fungus >>](#)



Obama Didn't Expect This "Top Secret" Information Would Leak!

You'll be surprised to hear the REAL reason why he is trying to take your guns away from you
[Watch Video >>](#)



SILENT FURNACE

Unlock The Technology of Heart Creation...
There Is a Way To Hack The Matrix
[Click here to watch](#)



Related Stories

What's the Sign for Futile?

Πάτρα: "Το ΕΕΥΕΜ ως Πόλος Έρευνας και Καινοτομίας"

Obama's Podesta wants to give the U.S oceans to the U.N.

Washington State #obamacare exchange raids enrollees' bank accounts.

Σενάρια για πρόωρες εκλογές στις 18 Μαΐου

¿Es el Cáncer un Mecanismo de Supervivencia?

Τι είπε ο «απατεώνας» διερμηνέας της τελετής για τον Μαντέλα

The Bipartisan Budget Deal and the Economy: The Beatings Continue

Quote of the Day | December 12, 2013

Η Αργεντινή στο χάος της λεηλασίας (vids)

Comments

Your Comments



Submit

37 Things You Must Hoard Now

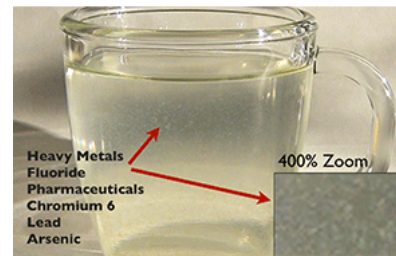


WARNING: In any crisis, it only takes 2 hours for stores to run out of these essential 37 things....

[Read More](#)



FEMA Banned This video



See What's Really In Your Water

Don't drink another glass of water until you see this. [Read more.](#)



This might be the second big attempt to our freedom. This **LEAKED** video will reveal everything!

[Watch Shocking Video](#)



Obama: ONLY 1 Month Left

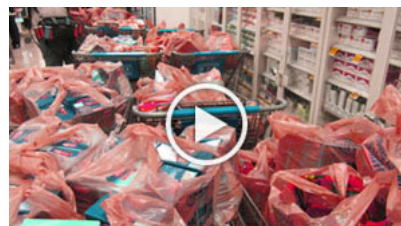
Chilling New Obama Scandal
Dwarfs Benghazi and IRS

[Click To Watch Shocking Video](#)

[Power Companies HATE This!](#)



Energy companies are scared that people will learn how to produce Free Electricity for their homes using this unique device.



FEMA Hates This... (#1 Item To Hoard)

newsmax

- Senator: Government Wasted \$30 Billion
- Virginia Rep. Frank Wolf Retiring After 34 Years
- Morning Joe: Snowden Looks More Like a 'Whistleblower'
- O'Reilly: Megyn Is Right, Santa Is White
- Santorum Hits Boehner on Tea Party Attacks

[What's This?](#)

[About](#) | [Advertise With Us](#) | [FAQ](#) | [Contact](#) | [Editorial Guidelines](#) | [Privacy](#) | [Terms of Service](#) | [Copyright Notification](#) | [RSS Subscribe](#) | [Widgets](#)

Portions copyright © 2013 Before It's News Inc., All Rights Reserved.
Before It's News® is a registered Service Mark of Before It's News Inc..