

2.17	1.01	5.1	ComEd lobbies for end to electric rate freeze.
2.33	1.05	4.9	The Bureau of Labor Statistics reports the Chicagoland area has having the greatest number of mass layoffs.
2.62	1.05	4.5	The last building of the Robert Taylor Homes is demolished; at its peak, the housing development housed 27,000 people.
2.98	1.11	4.7	Rod Blagojevich proposes \$150 million in state funding to help secure the bid to the USOC for Chicago. As of the announcement on April 14, over \$35 million in cash and \$13 million in goods had been pledged, including donations in excess of \$100,000 from at least 225 individuals and corporations; Bank of America announces it will purchase LaSalle Bank.
3.48	1.09	4.6	19% of the \$265 million dollars pledged for school improvements under Renaissance 2010 is pledged to charter and magnet schools, which house only 4% of CPS students.
3.48	1.14	5.3	Catholic Charities of Chicago lays off 157 employees at 651 West Lake St.
3.29	1.15	5.3	CTA announces plans to lay off 1100 workers within sixty days.
3.14	1.15	5	

## NOTES OF A FINANCIAL CRISIS TIMELINE

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3.14	1.16	4.7	10,642 CPS students report themselves as experiencing homelessness during the school year.
2.92	1.25	4.6	BP announces most of its 3300 Chicago jobs will be eliminated or relocated.
3.14	1.21	4.6	
3.12	1.27	5	Two day laborers, supported by the workers' rights group Chicago Committee for the Right to Work, file a federal lawsuit against the city of Chicago. Charges include police harassment and false arrest.
3.15	1.26	5.8	Chicago Food Depository, in interviews with working poor Chicagoans, reports that 61% of respondents experienced food insecurity in 2007; Co-Op Market at 1526 E. 55th St. closed down and lays off 181 employees; Countrywide Financial lays off 127 employees in Rolling Meadows.
3.18	1.29	5.7	GE Capital Corp. announces 50 workers will lose jobs at 222 N. LaSalle St. as a result of its recent acquisition of Merrill Lynch Capital; Morgan Stanley Credit Corp. lays off 70 workers in Vernon Hills; Macy's North Distribution Center closes down at 4000 W. Diversey Ave, affecting 362 workers.
3.33	1.31	5.6	Donna Dunnings, Cook County CFO, receives a 12% pay raise, endorsed by Cook County Board President and cousin Todd Stroger; Price of wheat increases 233% from Mar 07, due largely to the Chicago Board of Trade futures market; Bank of America announce 201 workers at a call center at 79 W. Monroe St. will lose their jobs starting in October; JPMorgan Chase eliminate 59 jobs in a Westmont, IL operation that handled subprime brokered mortgages; Ford Motor Co. offers buyouts to 800 workers at its assembly plant in Chicago; Aargus Security Systems closes down, laying off 398 employees at 4047 W. 40th St.
3.58	1.31	5.3	OKW Architects begins lay offs resulting in almost 30% of its staff being eliminated; Kaplan Financial lays off 150 employees at 30 South Wacker Drive
4.03	1.3	6.3	Sonnenschein, Nath & Rosenthal, a Chicago based international law firm, announces it will lay off 37 lawyers and 87 staffers.
4.22	1.27	7.1	Congress Hotel Strike enters its fifth year.
4.25	1.3	7.3	Chicago sales tax becomes highest in nation, at 10.25%.
4.04	1.32	7	Chicago Tribune cuts 40 newsroom employee positions; Lays off at the Field Museum begin, resulting in 14 positions eliminated, 68 people being offered buyouts (23 accepted), and staff making over \$75,000 a year begin taking pay cuts.
4.06	1.32	6.3	Chicago Food Depository records a 36% increase in demand from Sept 2007; the city of Chicago announces plans to eliminate 3,000 vacant positions and lay off 1,000 city employees -- 735 of them union members.
3.15	1.33	6.4	Salvation Army's Tom Seay Center in Uptown closes. The facility served 400-500 meals per day; Pepsico announces it will cut 3,300 jobs- 120 people affected in Chicago; Solomon Cordwell Buenz (local architecture firm) lays off 30 people.
2.2	1.32	6.5	CTA Board approves 15% rate increase; Chicago based Midway Games lays off 20-30 employees in Chicago studio.
1.76	1.35	7	Republic Windows and Doors workers successfully occupy factory to protest lost jobs without compensation; Chicago Public Radio lays off 12 people - 9% of its staff; Brookfield Zoo lays off 2% of its staff; DeStefano & Partners, an architecture firm, lays off 15 people; Deutsche Bank Trust Co. sues Donald Trump, alleging he didn't pay off a remaining \$334.2 million loan due on Nov. 7 for the Trump International Hotel and Tower; Wilton Partners Tollway LLC defaulted on a more than \$87-million construction loan used to finance the redevelopment of the seven Illinois Tollway oases; Office building sales drop in Chicago by 78% (lowest level in 6 years); U.S. jobless rate reaches 7.2%.
1.96	1.35		Lincoln Park Zoo announces lay offs are imminent; Steven Good, chairman and chief executive of Chicago-based Sheldon Good & Company Auctions International, is found dead in an apparent suicide.
			Touch and Go Records lays off 24 employees and cuts its record distribution; Museum of Science and Industry lays off 15 employees; Neal, Gerber & Eisenberg (local law firm) lays off 19 associates and partners; Federal Reserve Bank of Chicago announces 26 employees will lose their jobs next month, and an additional 71 will be cut by the fourth quarter; 4 out of 12 mental health centers in Chicago are told they will be closed as of April; University of Chicago Medical Center announces it will lay off 450 people; Chicago's Meals on Wheels cuts its budget by 35%.

### Sources

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