Asia Cools Off - FINS

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LESS THAN A YEAR AGO, EVERYONE, INCLUDING THIS PUBLICATION, WAS TELLING YOU TO GET A JOB IN ASIA. WHILE SOME ECONOMIES IN THE REGION ARE GROWING FASTER THAN THE U.S. OR EUROPE, COMPANIES ARE BEGINNING TO SCALE BACK THEIR EXPANSION PLANS. IN 2011, 8% OF GLOBAL LAYOFFS AT BIG BANKS TOOK PLACE IN ASIA. IN THE FIRST QUARTER OF 2012, THAT NUMBER JUMPED TO 18%, THE WALL STREET JOURNAL REPORTED. SINCE THEN, MORE LAYOFFS HAVE BEEN SKEDDED TO OCCUR, SAY SENIOR BANKERS AND HEADHUNTERS.

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