

NY Times postpones threat to close Boston Globe

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A New York Times paper rack is seen in 2008 in New York. Negotiators for the largest union at the Boston Globe and its owner, The New York Times Co., were taking a break on Monday after failing to reach agreement on concessions the Times says are necessary to save the newspaper.

The New York Times Co. on Monday postponed its threat to close the Boston Globe after reaching agreement with six of the seven unions at the newspaper on cost-saving measures.

The Times Co., which purchased the Globe in 1993 for 1.1 billion dollars, had threatened overnight to shut down the 137-year-old Massachusetts newspaper within 60 days unless unions made significant concessions.

Although talks with the largest union, the Boston Newspaper Guild, have still failed to produce an agreement, Globe management said it was

putting on hold a move that would begin the process of shutting down the paper.

"We are very pleased to have reached agreements with six of the seven unions that were involved in recent negotiations," a management statement said.

"As a result of these agreements, which are subject to ratification by union members, we expect to achieve both the workplace flexibility and the financial savings that we sought from these unions," it said.

Management said that as a result, it was not filing its intention to close the newspaper within 60 days as required by law. "We are not, therefore, making a filing today," it said.

Management said it was disappointed that no agreement had been reached with the Guild and it was "evaluating our alternatives" to "achieve as quickly as possible the workplace flexibility and remaining cost savings we need."

The Boston Newspaper Guild represents 600 editorial, advertising, and business office workers.

According to the Guild, management rejected a proposal that included a 3.5 percent pay cut for most employees, an unpaid furlough, an increase in the early retirement age and a reduction in pension contributions.

Like other US newspapers, the Globe has been grappling with a steep drop in print [advertising revenue](#), steadily declining circulation and the migration of readers to free news online.

It is forecast to lose 85 million dollars this year without significant cost reductions, according to the Times Co.

With a weekday circulation of more than 320,000, the [Boston Globe](#) is the 14th largest newspaper in the United States. It began publishing in 1872.

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