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Summary Of I.l.o. Report On Economic Restructuring & Poverty In Latin America

by Barbara Khol

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According to a report released June 1 by the International Labor Organization (ILO), 183 million, or 44%, of all Latin Americans live in poverty. The proportion in 1980 was 35%. The poverty rate for urban-based households living in 1980 was 25% compared to 31% in 1990. Between 1980 and 1990, per capita income declined by 9.6%, and consumption, 6%. Investment dropped from 21.2% to 17.8% between 1975 and 1980. Inflation in 1990 was an average 1,500%, due mainly to hyperinflation in Argentina, Brazil, and Peru. The ILO points out that economic structural adjustment programs have negatively impacted on employment, resulting in expansion of the informal sector, and increasing proportions of workers employed on an occasional or part-time basis. In the past decade, said the report, underemployment rose from 40% to 42%. Over the past decade, the proportion of Panamanian workers employed less than 24 hours per week rose from 3% to 8%. The same statistics in Colombia increased from 6% to 10%, and in Argentine provincial capitals, from 18% to 28%. Average real wages received by workers in small-scale enterprises and the public sector dropped by 30% in the past decade. Purchasing power of agricultural wages declined by 20%. Finally, real income earned by workers in informal sector occupations dropped by 42%. (Basic data from Spanish news service EFE, 06/01/92)

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