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Report On Real Wages In Latin America

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According to a report issued July 10 in Caracas by the Workers' Center for Documentation and Analysis (CENDA), the average Latin American worker earns 41% of income necessary to purchase subsistence requirements. Subsistence is defined as basic housing, food, medicine and transportation calculated separately for each country. The average wage in only seven countries of the region is equal to 50% or more of basic subsistence. Paradoxically, at the high end of the scale, the average Honduran worker earns enough to cover 73% of subsistence. Honduras ranks among the four most impoverished nations of Latin America. Bolivia is at the low end of the continuum, where the average wage buys 18.4% of subsistence requirements. In Argentina, Brazil, Chile, Ecuador, Paraguay and Uruguay, the average wage covers about half of subsistence. The same figure for Costa Rica, El Salvador, Mexico, Nicaragua, Panama, Peru and Venezuela ranges from 30% to 60%. The second and third lowest figures were calculated for Colombia and Guatemala at 22% and 29.3%, respectively. CENDA calculated the regional average household income necessary to defray basic subsistence costs at US\$506.60 per month. In contrast, the region's real average household income is US\$207. The report cites Guatemala as the country where the largest monthly household income, US\$820, is required to cover basic subsistence needs, followed by Paraguay (US \$795), and Venezuela (US\$710). The highest average real monthly income, US\$397, was recorded for Argentina, while workers in El Salvador, Ecuador and Colombia earn on average less than US\$100 per month. (Source: Inter Press Service, 07/10/92)

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