

11-22-1988

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Recommended Citation

Neagle, John. "Mexico: 15% Decline In Purchasing Power, January-october 1988." (1988). <https://digitalrepository.unm.edu/notisur/2465>

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Mexico: 15% Decline In Purchasing Power, January-october 1988

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Category/Department: General

Published: Tuesday, November 22, 1988

According to a recent report by the Private Sector Economic Studies Center (Centro de Estudios Economicos del Sector Privado-CEESP), despite the continued implementation of Mexico's "economic solidarity pact" since late 1987, average purchasing power for Mexican workers dropped 15% in the first eight months of 1988. CEESP predicted that the real wage decline for the year will total 20%. The Studies Center estimated that average real wages have declined 60% during the administration of President Miguel de la Madrid (1982-1988). (Basic data from El Sol de Mexico, 10/24/88)

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