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On May 12, the Mexican Workers Confederation (Confederacion de Trabajadores de Mexico, CTM) released a report harshly criticizing the government's economic policies between 1981 and 1992. The report came as a surprise, given the CTM's long-standing position as a strong ally of the ruling Institutional Revolutionary Party (PRI). The CTM has also been a strong advocate of the administration's economic policies, including the anti-inflation Economic Stability and Growth Pact (PECE). The CTM report attacked the government's policy of holding down inflation through wage ceilings, despite parallel price controls. According to the document, the policy has led to a 10% drop in the purchasing power of workers between 1981 and 1991. The study estimated that even with the recent pattern of small wage increases granted between 1988 and 1991 under the administration of President Carlos Salinas de Gortari, it would take 20 years for worker pay scales to recover their 1981 level. The report also suggested that the economic reforms instituted by recent administrations have tended to favor large businesses, while ignoring the needs of small enterprises and of workers. According to the CTM, the policies have resulted in the closure of more than 454,000 small and medium-sized businesses between 1981 and 1991. (Sources: Uno Mas Uno, El Universal, El Dia, Notimex, Agence France-Presse, 04/12/93)

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