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## **Mexican Labor Confederation Leader Warns Continuity Of Existing Price & Wage Pact Not Acceptable**

*by John Neagle*

*Category/Department: General*

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In statements to reporters on June 4, leader of the Mexican Workers Confederation (CTM), Fidel Velazquez, said extending the price and wage pact as is on July 31 would bring "fatal" consequences for the working class. He asserted that the Pact for Economic Growth and Stability (PECE) has not functioned correctly, nor has it benefitted Mexican workers. According to Velazquez, workers' purchasing power in December 1987 when the pact was introduced was higher or greater than their purchasing power today. On the same day, the Mexican Studies Association in Defense of the Consumer reported that prices for basic goods rose an average 3.5% in May. (Basic data from Notimex, 06/04/89)

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