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Argentina: Note On Un- & Underemployment

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According to a recent report by the government's National Statistics and Census Institute (INDEC), in May this year at least two million Argentines were un- or underemployed, establishing a record in the nation's history. In proportional terms, unemployment affected 8.1% of the labor force, and underemployment, 8.9%. The report added that unemployment certainly increased in the subsequent two months of "full hyperinflation." In July alone, the cost of living index rose 200%. Unemployment rates for the cities of San Miguel de Tucuman and Rosario in May were 14.2% and 10.3%, respectively. Prior to the early 1970s, unemployment in Argentina averaged about 3% of the labor force. (Basic data from Notimex, 10/30/89)

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