

8-8-1990

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### Recommended Citation

Tyroler, Deborah. "Nicaragua: Wage Hikes, & Partial Payment In New Currency For Government Employees." (1990).  
<https://digitalrepository.unm.edu/noticen/4251>

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## **Nicaragua: Wage Hikes, & Partial Payment In New Currency For Government Employees**

*by Deborah Tyroler*

*Category/Department: General*

*Published: Wednesday, August 8, 1990*

At a press conference in Managua on Aug. 3, Labor Minister Francisco Rosales announced wage hikes ranging from 40% to 60% for public sector employees, effective this month. Workers who currently earn the equivalent of \$37 per month will receive \$59. Employees who earn between the equivalent of slightly more than \$37 to \$71 will receive a 60% wage hike. Finally, civil servants earning more than the equivalent of \$71 per month will receive an additional 24 million cordobas, or \$42. Central Bank president Francisco Mayorga announced that each government employee will receive 50 cordobas oro in the month of August. The remainder of employees' monthly wage or salary, he said, will be paid in "chancheros" ("old" cordobas) "which have the cancer of inflation." Mayorga added that the first issue of the cordoba oro will total 3.5 million. (Basic data from ACAN-EFE, 08/03/90)

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