

9-7-1990

Guatemala: Government Announces 100% Wage Hike, Gasoline Price Increase

Deborah Tyroler

Follow this and additional works at: <https://digitalrepository.unm.edu/noticen>

Recommended Citation

Tyroler, Deborah. "Guatemala: Government Announces 100% Wage Hike, Gasoline Price Increase." (1990).
<https://digitalrepository.unm.edu/noticen/4361>

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in NotiCen by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.

Guatemala: Government Announces 100% Wage Hike, Gasoline Price Increase

by Deborah Tyroler

Category/Department: General

Published: Friday, September 7, 1990

On Sept. 6, the National Landowners Union (Union Nacional Agropecuaria-UNAGRO) rejected the government's decision announced this week to raise wages by slightly more than 100%. The increase, from 4.5 to 10 quetzals per day, according to UNAGRO, is merely an attempt to attract votes in the November elections. According to UNAGRO, since wages are a component of agricultural production costs, "disproportionate" increases will lead to inflation, unemployment, and declining productivity of Guatemalan products in the world market. Meanwhile, the Campesino Unity Committee (CUC) said that because of high inflation, the wage hike should be 20 quetzals per day to satisfy workers' minimum subsistence requirements. On Sept. 5, the government announced a 45% price hike on gasoline. Accumulated inflation for the first eight months of the year is about 50%, the highest yet since President Vinicio Cerezo took office in January 1986. The quetzal was devalued 25% in August. The current exchange rate is 5.2 quetzals per US dollar. (Basic data from Notimex, 09/06/90)

-- End --