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Peru: Prime Minister On Government's Economic Plans For 1991

by Barbara Khol

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On Nov. 22-23, at an annual executives conference in Ica (308 km. south of Lima), Prime Minister and Economy Minister Juan Carlos Hurtado Miller, said the government plans to seek debt write-offs by Paris Club creditors next year. Foreign reserves currently total \$600 million, he said, compared to a negative balance in July. According to the minister, 260 state-run companies have left deficits calculated at over \$2.5 billion for President Alfredo Fujimori's government to cope with. Inflation in November is estimated at between 5 and 6%. Hurtado Miller said that beginning in January, the government would attempt to purchase the "largest number possible" of public employee retirements. Hurtado said the government proposes to purchase resignations by providing workers with some cash to establish their own private businesses. The minister asserted that the plan was part of a larger one to reduce the government's "gigantic...bureaucracy." Public employee unions, he claimed, are manipulated by politicians, infiltrated by terrorist groups, and have promoted a lack of discipline among workers that is intolerable at a time when the government is attempting to cope with severe economic crisis. Meanwhile, a strike by Social Security Institute (IPSS) employees continued. A majority of 500,000 other civil servants returned to work, in response to a presidential decree making strikes by workers in basic services illegal. Claiming an "economic emergency," the government threatened to fire public employees who opted to continue the strike. [See Chronicle 11/20/90, 11/22/90 for previous coverage.] (Basic data from Notimex, 11/22/90; AFP, 11/23/90)

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