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Venezuelan President: No Plans To Resume Price Control Policy

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In statements to reporters on May 10, President Carlos Andres Perez dismissed the possibility that his government would revert to a broad-based policy of price controls. However, he pointed out that if speculation in beef does not end before May 13, "we will...regulate beef." The ruling Accion Democratic (AD) party has requested price controls to halt speculation. A kilogram of beef cost the equivalent of about $3 until a week ago, when the government authorized a small price hike. Since then, prices have jumped in local markets by $4 to $7 per kg., depending on quality and cut. (Basic data from AFP, 05/10/91)