Venezuelan Congress Approves Minimum Wage Hike

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On May 29, the Venezuelan congress approved a minimum wage hike proposed by President Carlos Andres Perez two weeks ago. The minimum wage for urban-based workers increased from the equivalent of $80 to $110 per month, and the rural minimum was raised from $45 to $80 per month. The Congress rejected a 15% increase for workers who earn more than the minimum wage, describing the proposed hike as insufficient. Local media sources predicted that the legislators would request a 20% increase instead. The Venezuelan Workers Confederation (CTV) proposed a general 45% wage hike via a proposal submitted to the Congress in the month of April. (Basic data from AFP, 05/29/91)

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