

Bolivia affirms reduction of unemployment during Arce's administration



Verónica Navia stressed that the Bolivian president "injected economic resources through the Bono Contra el Hambre. | Photo: Bolivian Ministry of Labor

La Paz, May 1 (RHC)-- The Government of Bolivia has affirmed that during the two-years of President Luis Arce's mandate, the country reduced unemployment from 11 percent in 2020 to 4.3 percentage points in December 2022.

This data was offered by Bolivia's Minister of Labor, Verónica Navia, who also added that despite the instability created by the de facto government of Jeaninne Áñez, the government of Luis Arce managed to reduce the unemployment rate by betting on the Productive Social Community Economic Model.

"The workers were left totally unprotected, then came the massive layoffs," said the head of the Bolivian portfolio, referring also to the fact that the State companies paralyzed their activities and stopped producing during the administration of Áñez.

Navia stressed that the current head of state "injected economic resources through the Bono Contra el Hambre and the economy began to move and generate stability in employment." The head of the Ministry of Labor acknowledged that in 2022 more than 5,000 million dollars of public investment was budgeted and that the Government created the SíBolivia Credit which has a 0.5 percent interest rate and benefits small, medium and large companies.

"When you have the guarantee of a strong and stable financial system, you are encouraged to invest and people did it, and the unemployment rate went down to December 2022, and we will continue to go down as long as Lucho is allowed to govern and investment is guaranteed", said Navia.

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