

Mexico's Richest Making 30 Times More Than Poorest



Mexico City, May 22 (teleSUR-RHC)-- Inequality in Mexico has surged in recent years, according to a new survey, with incomes of the richest 10 percent of the country 30.5 times greater than the poorest 10 percent.

According to the study published on Thursday by the Organization for Cooperation and Economic Development (OCDE), Mexico has the second highest inequality out of 34 countries investigated by the body, second only to Chile.

The report, named *Why Less Inequality Benefits Everyone*, demonstrates the backward steps Mexico has taken in recent years in terms of equality, reversing the improvement achieved leading up to the financial crisis that took place in 2008.

Since the worldwide financial crisis, the median household income was reduced by 11 percent, and while there were mild improvements in the next three years, they were not felt by all. “Only the highest benefited (from the improvement), while the incomes of the 40 percent poorest fell by another three percent,” reads the study.

For the OCDE, the most worrying aspect is that this is not a temporary situation, but a “long term trend” influenced by factors as education inequality, informal labor, and lack of pension coverage for a large part of the population. Indeed in real terms, the 10 percent poorest Mexicans in 2012 were worse off than in 1984, and poverty increased 3.5 percentage points after the financial crisis.

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