

Pension Reform On Hold in Argentina Due to Protests



Buenos Aires December 14 (RHC) - Argentina's lower house on Thursday suspended a vote on President Mauricio Macri's pension reform plan, and an attempt by the government to approve it by an emergency decree has been placed on hold.

The bill, which passed the Senate last month, is part of the Macri administration's efforts to cut the fiscal deficit but has drawn criticism from opposition politicians and labor unions, who say it will hurt retirees and welfare recipients.

Before Thursday's scheduled vote, the country's top union called a general strike for the following day. Demonstrators threw stones at metal barriers set up outside parliament, and security forces responded with rubber bullets and tear gas.

The incident showed strong obstacles remain for Macri's pro-business agenda, which includes tax and labor reforms. While his "Let's Change" coalition swept October's legislative midterm vote, he lacks a majority in either chamber.

"We will not back down," opposition lawmaker Mirta Tundis told local television. "It is outrageous that year after year, those who have less are affected most."

The pension reform would change the formula used to calculate benefits. Payments would adjust every quarter based on inflation, rather than the current system of twice-yearly adjustments linked to wage rises and tax revenue.

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