

Latin American Countries Have Widest Wealth Gap



Lima, May 6 (Xinhua-RHC) -- Latin America and the Caribbean have the widest wealth gap of any region on the planet, a UN official said Monday.

"This is the most unequal region in the world. Not the poorest, but the most unequal," Alicia Barcena, executive secretary of the UN Economic Commission for Latin America and the Caribbean (ECLAC), told Xinhua news agency.

"This situation is the result of great wealth concentrated in a few hands, and the large number of the poor that live in these countries," said Barcena, who held a seminar on sustainable development.

ECLAC advocates creating more jobs with better pay and raising awareness among workers of the need to fight politically for better conditions.

On the other hand, according to ECLAC, strides have been made in both poverty reduction and job creation in the region.

Figures show poverty in the region fell from 44 percent in 2002 to 28 percent in 2013, while the unemployment rate dropped from 11 percent in 2002 to 6 percent in 2012.

Growth forecasts show countries in the region will see an average economic growth of 2.7 percent in 2014, compared with 2.5 percent in 2013.

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