

Argentina's 7 Wealthiest Double Fortunes Under Macri



Buenos Aires, March 22 (RHC-Agencies)-- About 15 months after President Mauricio Macri took office, the country's wealthiest businessmen have increased their fortune by a historic number, according to a new world ranking issued by Forbes.

Seven entrepreneurs from Argentina now have the largest fortunes in the world with over US\$1 billion, as the value of their assets have considerably increased since Macri's neoliberal party Cambiemos won the elections.

Meanwhile, numerous reports have found that inequalities, unemployment and poverty have skyrocketed since Macri took office.

Earlier this month, the Catholic University of Argentina, UCA, released a new study revealing that Argentine President Mauricio Macri's administration has pushed 1.5 million people into poverty since taking office in December 2015.

Poverty in Argentina went up from 29 percent at the end of 2015 to 32.9 percent in the third quarter of 2016, according to the Catholic University of Argentina. Furthermore, the average gap in households living in poverty increased from 32.4 percent in 2015 to 34.9 percent in 2016.

Argentina's poverty has become so evident under Macri that he was forced to admit last September that one in three Argentines lives in poverty. Ironically, his presidential campaign slogan was "zero poverty."

Macri's neoliberal economic reforms have also seen the price of goods and services skyrocket in the South American country. In October 2015, two months prior to Macri taking office, Argentina's inflation rate was 14.3 percent, the National Institute of Statistics and Census of Argentina reports. By April 2016, it reached 40.5 percent.

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