

Bolivia exhibits lowest inflation rate in the region

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One year after President Luis Arce took office, Bolivia recovered democracy, economy, sovereignty and dignity for the people, said political analyst Eduardo Paz. | Photo: Twitter @BaracoaRadio

La Paz, August 13 (RHC)-- Bolivian President Luis Arce highlighted on social media Bolivia's economic strength despite the "unprecedented" international crisis that mainly affects food prices.

In May this year, The Economist Intelligence Unit (EIU) published a report in which it concluded that Bolivia is the best positioned country in Latin America to resist the global effects derived from thousands of sanctions applied by the United States and its allies against Moscow after the beginning of its military operation in Ukraine and the COVID-19 pandemic.

Last June, the Minister of Economy and Public Finances, Marcelo Montenegro, assured that the nation reduced urban open unemployment to 5,3% in the first quarter of the current year and showed a growth of 6,1 percentage points of the gross domestic product (GDP).

According to the headline, in the country the urban open unemployment rate was reduced from 8,1% in March 2021 to 5,3 units out of 100 in the same month of 2022, thanks to the measures implemented by

the Government of President Arce.

He commented that in Bolivia moderate poverty was reduced from 39,0% in 2020 to 36,2 percentage points in 2021, while extreme poverty fell from 13,7 units out of 100 to 11,1% in the 12 months analyzed.

From another point of view, Planning Minister Sergio Cusicanqui reported on July 1 that Bolivia reports a trade surplus of more than US\$1 billion this year, thanks to export strategies and support for domestic production.

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