

Huge Hikes in Electricity Rates Become Official in Argentina



Buenos Aires, February 2 (RHC-teleSUR) -- Argentina's conservative President Mauricio Macri made official Monday huge hikes in wholesale electricity rates, which will leave some facing an increase of 700 percent after the removal of subsidies.

The Energy and Mining Ministry justified the cost increase by noting "the existing disconnect between real costs and prevailing prices and said that these prices decrease if users consume less energy."

Last December Macri said that it would gradually reduce the funds allocated to the state to subsidize household consumption of electricity and gas, with Argentines now fearing the later measures will soon be imposed.

Thousands of people across the country have condemned the measure, which is part of a series of neo-liberal policies implemented by the businessman who was sworn in almost two months ago.

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