

International Monetary Fund Warns U.S. About Poverty



Paris, June 23 (RHC)-- The International Monetary Fund is warning the United States to tackle poverty, downgrading its forecast for the country's economy this year. IMF released an annual assessment of the US economy Wednesday, saying approximately one in seven Americans live in poverty.

The fund also predicted a 2.2 percent growth for the US economy in 2016, which shows a 0.2 percent decline compared to that of the last year. During the first three months of this year, the country's annual growth pace was 0.5 percent, down from 1.4 percent in the last three months of 2015.

The U.S. was urged to raise the minimum wage and offer women paid maternity leave in an effort to deal with poverty. IMF Managing Director Christine Lagarde said: "Not only does poverty create significant social strains, it also eats into labor force participation, and undermines the ability to invest in education and improve health outcomes."

She stated that still "the U.S. economy is in good shape," introducing forces that could hamper economic growth. And Christina Lagarde added: "Our assessment is that, if left unchecked, these four forces -- participation, productivity, polarization and poverty -- will corrode the underpinnings of growth and hold back gains in U.S. living standards."

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