
Argentine President Makes Pension Raise Official

06/08/2015



The pension raise is part of “an expansion of rights never seen before” in Argentina.

Argentinian President Cristina Fernandez officially raised the pension for retired people in the country on Wednesday.

Retired people in Argentina will see their pension raise by 12,49 percent, boosting their monthly income to US\$464.

Fernandez explained on national television that this marks the first pension increase for 2015, which is set to augment to a total of 33 percent by the end of the year.

The pension coverage is universal and will benefit over 8 million people, or 97 percent of pensioners in the country, according to the head of state.

“This is recognized by the multilateral credit agencies such as the World Bank, IMF and ECLAC themselves, which places Argentina as the country with the most provisional coverage,” Fernandez said. “That makes us proud.”

The move is part of a larger policy to benefit retired people put in effect in Argentina since 2009. According to the National Social Security Administration (ANSES), pensions have been increased by over 520 percent since 2009.

“We are in an expansion of rights never seen before. The Mobility Act gives predictability and gradual improvement to all retired people...There are no magic solutions, but commitment to social justice and responsible work,” Diego Bosio, the head of the institution said.
