
Argentina president vetoes anti-layoff law

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Lawmakers handed the conservative president his first legislative setback on Thursday by passing a law aiming to protect workers against a wave of layoffs.

"I am going to veto the law, which for me is an anti-jobs measure," Macri told a news conference on Friday.

His critics say the cuts are worsening hardship for working families already hit by high inflation and Macri's recent cuts to utility subsidies.

Macri says the measures are needed to strengthen the economy in the medium term.

He said on Friday that the opposition-controlled congress "is proposing laws that freeze employment" and "will bring more poverty."

The reform would have allowed laid-off workers to appeal for reinstatement or double compensation for the next six months.

Macri has been rolling back the policies of his leftist predecessors since he took office in December.

Labor unions say 155,000 workers have lost their jobs in the public and private sectors since he came to power.

The government has said it laid off 11,000 public workers in the first quarter of this year.

Some union leaders threatened to call a general strike if Macri vetoed the bill.

The government says the economy is currently stagnating but Macri vowed that "in a year we will start to see the fruits of this path we are starting to take."

