

MORE THAN 2 MILLION LATIN AMERICANS MAY LOSE THEIR JOBS IN 2009



2.4 million Latin Americans may lose their jobs in 2009 due to the global economic crisis, according to the International Labor Organization.

The recession will reverse the gains made last year across the region. Urban unemployment dropped to 7.4 percent from 8.1 percent, according to a statement from the labor monitor's offices. Unemployment is expected to increase in the region for the first time since 2003. It is expected to be an annual average somewhere between 7.9 percent and 8.3 percent. "We are talking about between 1.5 and 2.4 million jobs that could be lost this year," said the statement, which warned that advances against poverty could be lost due to the recession. The report utilized information provided by Latin American governments throughout 2008. Last year's unemployment rate was 7.4 percent, which equaled 15.7 million people. That was the lowest regional rate since 1992.

Uruguay and the Dominican Republic held the largest reductions in unemployment last year. Peru was the least improved.

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