

# Argentina: Devaluation and austerity measures announced

Argentina's Economy Minister Luis Toto Caputo Tuesday admitted people would be worse off for a couple of months while announcing in a recorded message the new measures adopted by the administration of President Javier Milei to bounce back from the deep crisis.

In a move to quickly achieve a fiscal balance, a devaluation of the Argentine peso was decreed together with cuts in public spending and subsidies.

Caputo underlined that the Government was bequeathed "the worst inheritance in its history," due to which "Argentines are getting poorer and poorer."

Continue reading [HERE](#)

Source:

<https://en.mercopress.com/2023/12/13/argentina-devaluation-and-austerity-measures-announced>

---

[Disclaimer]