
WAGES IN ARMENIA DECREASE

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By Rashid Shirinov

During the current year, a strong downward trend in salaries is being observed in Armenia. According to the official data, the average nominal wage has decreased by 0.5 percent in July as compared to the same period of the last year, Armenian newspaper Haykakan Zhamanak wrote.

In the meantime, the wage decline in public sector made up 3.5 percent. In general, significant decrease in salaries has been observed throughout Armenia since April 2015. Salaries are declining in both public and private sectors, the newspaper stated.

Together with low wages, Armenian population suffers from a much bigger problem □ unemployment. Currently, 18 percent of working-age Armenians, or 77,000 people have to sit at home because of not being able to find a decent job in their poor country.

Moreover, hundreds of ordinary Armenian workers cannot get their salaries on time □ wage payments are being endlessly delayed by the government and Armenian businessmen.

Not being able to tackle corruption in the country and provide its citizens with proper living conditions, Armenian government applies to debts from abroad. Thus, according to official Armenian statistics, the state debt of Armenia in late June 2016 made up \$5.345 billion, thus increasing by 5.3 percent from the beginning of the year.

But the attracted loans did not save the economy, as the declining economic indicators lead to higher prices and unemployment in Armenia, as well as to the depreciation of the Armenian dram. Therefore, Armenians try by any means to leave the country to find a better place to live.

The official statistics show that 250,000 people left Armenia in 2008-2014, while the non-official data is 1.5 million. It is not surprising that the global demographers have included Armenia in the list of states that suffer from the elderly crisis because of a significant decrease in the proportion of youth in the total population of the country.

Thus, the prospects of Armenia do not seem positive, and the reason of that is wrong management of the authorities.

Rashid Shirinov is AzerNews staff journalist, follow him on Twitter: @RashidShirinov

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