

Latin America to become "middle-class" region: officials

SANTIAGO, Jan. 11 (Xinhua) -- Latin America and the Caribbean is becoming a "middle-class" region, officials from the World Bank (WB) and the Economic Commission for Latin America and the Caribbean (ECLAC) said on Friday.

The middle-class population in Latin America expanded by 50 percent during 2000-2010, said Augusto de la Torre, WB's chief economist for Latin America and the Caribbean, in a WB study presented at an ECLAC forum held in Santiago.

The world Bank sets the middle-class income threshold at 10 U.S. dollars to 50 U.S. dollars a day, and 14,000 dollars to 73,000 dollars a year for a four-member family.

The WB's study coincided with ECLAC's 2010 report called "Middle Class in Latin America", said Raul Garcia Buchaca, an official from ECLAC who welcomed the participants from Argentina, Ecuador, Brazil and Chile.

"We are witnessing social change processes with an enlargement of the middle-class weight ...rethink the middle class's place in the labor and consumption spheres," said Garcia.

The challenge now, said Garcia, is "to see if the middle-class actor can tip the balance towards projects of structural change based on equality for the Latin American and Caribbean societies."

De la Torre indicated that in the last decade, "more than 35 million new jobs were created in the region while inequality lowered, showing more effectiveness in the governments' social policies."

"The growth of the middle class has gone hand in hand with a more educated workforce, women's larger participation in the labor market and least numerous families," said de la Torre.

The WB study said that in the last 15 years, at least 43 percent of the population in Latin America and the Caribbean have moved between social classes, but mostly upwards.