

Newspapers raided after price hike

by UPI

HARARE, Zimbabwe -- Zimbabwean police raided newspaper offices and arrested two men Friday for raising prices above government-fixed rates, New Zimbabwe reported. The Financial Gazette's Jacob Chiseke and Zimbabwe Independent's Raphael Khumalo, both chief executive officers of weekly papers, were ordered to drop prices by 75 percent, from 600,000 to 150,000 Zimbabwean dollars -- from about \$20.50 to about \$5.12 -- the online news site said. Inflation has hit hard in Zimbabwe and the country's new pricing commission chairman, Godwill Masimirembwa, appears to be taking a hard line on price controls to prevent profiteering, the news site said.

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