

Mugabe imposes wage and price freeze

by UPI

HARARE, Zimbabwe - President Robert Mugabe has ordered a complete price and wage freeze for all goods and services in Zimbabwe. In an executive order Thursday, the president also increased the power of the National Incomes and Pricing Commission, The Herald, a Harare newspaper, reported. He banned any indexing of prices or salaries to the consumer price index. Zimbabwe's economic crisis began when Mugabe seized white-owned farms, gutting one of the country's major source of exports. He recently dealt with out-of-control inflation by imposing wage and price controls that brought most economic activity to a halt. The new more stringent regulations can remain in effect for six months by executive order and would then need presidential approval.

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