

PM Citu: We are moving in direction in which Romania is no longer low wage country

Prime Minister Florin Citu stated, on Tuesday, that the data regarding inflation presented on Monday by the National Bank of Romania (BNR) represent an estimation, yet there are "interesting" figures regarding wages, which show that Romania is going in the direction in which "it is no longer a low wage country."

The National Bank of Romania (BNR) increased to 5.6 pct the inflation forecast for the year's end and to 3.4 pct for the end of next year, according to a presentation held on Monday by Governor Mugur Isarescu.

"It's an estimate of the National Bank. I am telling you that I saw yesterday some very interesting figures, how more than 1 pct of employees in Romania have a wage higher than 3,000 euro net, how the share of those with salaries exceeding 1,000 euro is increasing, which means that (...) we are moving in the direction that I wanted, to a moment in which Romania is no longer a low wage country, is no longer a destination for those with low wages. (...) Romania is becoming a destination for investments with high added value and is no longer a destination for low wages," said Citu, before the meeting of the Executive Bureau of the National Liberal Party (PNL).

He mentioned that he saw in the press the figures presented by the BNR, emphasizing that wages are determined by demand and offer, not by the Government intervention.

"A liberal economy is an economy that creates opportunities for all Romanians. Through investments, we create opportunities," added the Prime Minister.

According to him, the opportunities are more jobs that are better paid.