

French President Macron Approves the Pension Reform by Decree

He will enact the reform by deploying the special powers granted to him by the Constitution.

By [Telesur](#)

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On Thursday, President Emmanuel Macron chose to approve his pension reform without waiting for the completion of the parliamentary procedure.

Using the special powers the Constitution grants to the French president, he will put into effect the pension reform even if it is not approved by the Lower House.

Macron decided to do this after a meeting with Prime Minister Elisabeth Borne and other members of his cabinet, who informed him that votes from the French right were not enough to pass the pension reform.

To justify the change in the French pension system, Macron has argued that the reform seeks to guarantee financial balance in the face of a potential deficit of US\$16 billion in 2032.

This financial deficit, which might represent up to 8 percent of the gross domestic product (GDP), would occur due to the aging of the resident population in France, where the number of retirees will exceed the number of workers contributing to security social.

□ A l'annonce du 49.3, la foule rassemblée aux abords de l'Assemblée nationale se met à chanter.

En réponse, la Police demande à la foule de se disperser. [#ReformeDesRetraites](#) pic.twitter.com/TMNeghE849

— La France insoumise (@FranceInsoumise) [March 16, 2023](#)

The tweet reads, "After the announcement of article 49.3, the crowd gathered around the National Assembly begins to chant. In response, the Police ask the crowd to disperse."

Macron's main measure to compensate the financial deficit until 2030 consists of increasing the minimum retirement age from 62 to 64 years.

On the other hand, until 2027, his administration will increase from 42 to 43 years the contribution time necessary to collect a full pension.

French people who started working before the age of 17 may retire early at age 60 if they have 43 years of social security contributions.

Women who have made contributions for 43 years may also retire before turning 64, if they have accumulated quarters for maternity leave.

[#France](#) | Trade unions will mobilize on Wednesday as part of a new day of protests against the reform of the pension system promoted by President Emmanuel Macron. pic.twitter.com/HVHD0Mc4e6

— teleSUR English (@telesurenglish) [March 15, 2023](#)

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Featured image: The sign reads, "Borne, you are overstepping the limits... Stop being a limited person!!! Listen to us." | Photo: Twitter/ @leprogreslyon

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