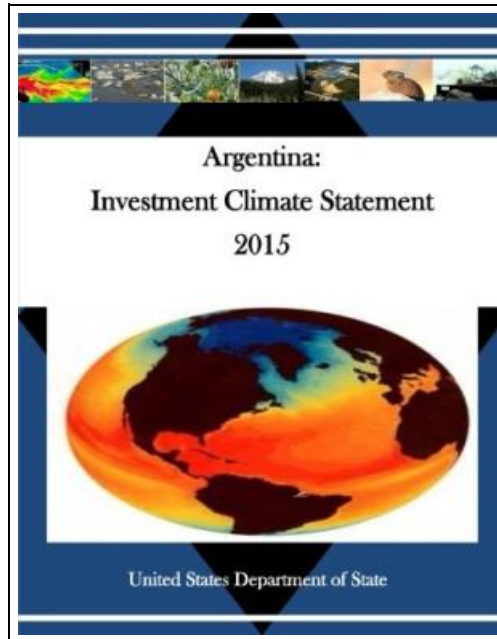


## Argentina: Investment Climate Statement 2015



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Createspace Independent Publishing Platform, United States, 2016. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Argentina is one of Latin Americas largest and wealthiest countries, possessing abundant human and natural resources, highly-diversified industries, and a 43 million person market. Argentina is estimated to have the worlds second largest shale gas resources and fourth largest shale oil resources in the world. Investors face a difficult operating environment (e.g. currency and price controls, import restrictions, and double-digit inflation), but are more optimistic with regard to the medium- to long-term in Argentina. Argentina is still dealing with issues related to its 2001 default on nearly USD 100 billion in debt, the largest sovereign debt default in history. In late 2013 and early 2014, the government of Argentina (GOA) made some progress in normalizing its relations with the international financial community. The GOA settled several outstanding international arbitral awards, engaged with the International Monetary Fund (IMF) to improve economic reporting data, and compensated the Spanish firm Repsol for the partial expropriation of YPF in 2012. Argentina also signed bilateral agreements to repay nearly USD 10 billion in arrears with the Paris Club group of creditors. Argentinas refusal to comply with a U.S. court ruling ordering the GOA to pay a group of U.S. creditors who sued the country for the full value of their defaulted Argentine bond holdings continues to restrict Argentinas ability to service some of its sovereign debt both at home and abroad. Argentinas limited access to international financial markets will continue to discourage investment until the issue is settled. Longstanding concerns regarding the lack of transparency in government policymaking also diminish the attractiveness of prospective investments in Argentina. Decisions that affect both foreign and domestic companies are frequently made without industry...



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