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Argentine Government's Debt Repayment Policies May Hinder Relationship With Foreign Creditors

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On July 1, the Inter Press Service cited former economy minister Aldo Ferrer and unidentified economists as saying that recent government policy changes will hinder rather than enhance prospects for foreign debt repayment and corresponding negotiations with creditors. Ferrer said tying the austral to the US dollar will restrict debt payments. Economic reforms mean the government can pay debts only under conditions of budget surplus, thus preventing the reduction of foreign reserves. According to Ferrer, "The Argentine government's foreign debt policies have annoyed creditors, who do not want debtor countries to make unilateral decisions of this kind."

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