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Argentina: French-Italian Consortium To Invest $300 Million By Year-end In Telephone System

by Barbara Khol
Category/Department: General
Published: Tuesday, July 23, 1991

On July 14, Gianpaolo Mondini, president of the French-Italian consortium Telecom, told reporters that his company plans to invest $300 million by year-end in the Argentine phone system. The consortium owns half of the stock of the former state-run ENTel. Telecom administers 1.6 million telephone lines, and Telefonica Espanola owner of the other half of the phone company, 1.4 million. Mondini said that during the first five years after Telecom's acquisition, the company would have to invest $450 million per year to meet targets as defined in an agreement with the government. (Basic data from AFP, 07/14/91)

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