

# *Argentina rejects IMF-imposed economic measures*

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By Guillermo Alvarado

The president of Argentina, Alberto Fernández, forcefully rejected the intention of the International Monetary Fund, IMF, to impose on his country an adjustment program in exchange for rescheduling the

payments of a credit granted during the administration of Mauricio Macri.

The operation was carried out in 2018 and was considered scandalous because of the amount contracted, 56.3 billion dollars, one of the highest granted by that entity, but also because most of the money went to private accounts abroad.

When Fernandez arrived at the Casa Rosada, 44,200 million dollars had already been delivered and the new authorities refused to receive the rest, precisely because of the impact it would have in the short and medium term.

In spite of this, the charges are very onerous because only in 2022 the amount of 19 billion dollars must be paid between capital and interest, to which another 20 billion dollars must be added next year.

This is a stone tied around the neck of the Argentine economy, which Macri left in crisis when he left the government and then suffered the impact of the covid-19 pandemic, which made it impossible to carry out the recovery program promised by Fernandez.

Even an internal IMF investigation determined that the loan was delivered under irregular conditions and that the agreed objectives were not met, which does not prevent it from now trying to apply extreme measures to recover the money.

The alternatives are diabolical because if it pays as scheduled, the national economy goes down the drain, if it accepts the adjustment plan to reschedule the debt, it is the social programs and the people who will suffer, and if it defaults, the country is exposed to financial reprisals.

The Fund and its main shareholder, the United States - mind you, do not forget this fact - are acting like common moneylenders, those criminals who lend money at indecent interest rates to hold their victim by the neck and squeeze the last drop of sweat and blood out of him, because they know he cannot pay.

Four years ago they broke the rules to save Macri and now they seek to drown an administration they do not like with the intention, who knows, that Macrismo, that is, neoliberalism, returns just when there are winds of progressive change in South America.

In the next few days, the Argentine Foreign Minister, Santiago Cafiero, will go to Washington to discuss this issue with Anthony Blinken. He is not going to Geneva to meet with Kristalina Georgieva, director of the IMF, because everybody knows who is really in charge at the Fund.

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