

# *Argentinean President Involved in Panama Papers Scandal*

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Argentine President Mauricio Macri is apparently involved in corrupt practices that have Panama as its center.

A press report from the Spanish EFE news agency disclosed that in Buenos Aires an Argentine District Attorney, Federico Delgado, has been appointed to investigate the Argentine President.

Why?, you may ask. Well, the name of the Argentine President has surfaced in papers linked to the world wide financial scandal known as the Panama Papers, a trick which has been used by many wealthy individuals to hide tax evasions in their respective countries.

Sources close to the Argentine Presidency claim that President Macri might have incurred in what they describe as “the omission of data”, which in clear Spanish means to many hiding data that might force this person to pay taxes.

Apparently, the current Argentine President joined an enterprise headquartered in the Bahamas.

The Argentine Chief of the Cabinet Office, Mr. Marcos Pena, rushed to declare to the press that his boss does not have any undeclared and hidden accounts or cash deposits. He has nothing to hide, the obsequious official said of his boss, the Argentine President.

However, the Bahamas based business concern linked to President Macri was covered by a blanket of silence until brought to light by the discovery of the so-called Panama Papers.

“We have to determine if President Macri hid from the Argentine Federal Administration of Public Income, that is the Argentine tax office, his participation in that enterprise with the devious intent to evade his duty to pay taxes”, a spokesman for the investigating office told reporters.

District attorney Federico Delgado gave the Buenos Aires radio station Radio Continental and other Argentine press institutions details on this ongoing investigation.

The Argentine DA said he has requested from Federal judge Sebastian Casannello the opening of an investigation after Congressional deputy Norman Martínez issued a formal denunciation of the alleged President Macri’s illegal activities.

The inquest will have to unfold the role of the Argentine President in the business societies named Kagemusha and Fleg Trading, which operate from Caribbean Islands.

Both societies were mentioned in the documents found at the Mossack Fonseca Panama based Law offices, which were filtered to the international press.

The Argentine Deputy also requested a full investigation of those financial institutions in order to determine the possible degree of involvement of the Argentine President in alleged illegal activities.

The Argentine judiciary official said the President might be guilty of omission of data in a sworn statement about his financial patrimony.

But the Presidential Office in Buenos Aires has issued a statement denying that President Macri is involved in a suspected institution named Fleg Trading Ltd.

That company was founded by President Macri’s father, Franco, born in Italy.

One brother of the Argentine President, named Mauricio, is one of the firm’s director.

The scandal is swiftly growing, and some politicians have already demanded the resignation of President Macri.

In just a few weeks of mandate, President Macri has earned himself hundreds of thousands of new enemies, who are demanding his resignation after he fired tens of thousands of Government workers and raised the prices of basic services, as electricity, by up to four hundred percent.

One thing is certain: the ongoing investigation into the alleged President Macri’s involvement in those tax-evading off-shore businesses might prove decisive for his future as President of Argentina.

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