

OAS Supports Argentina on Hedge Funds Issue while U.S. Abstains



Washington, July 4 (Mercopress-RHC) -- The Organization of American States (OAS) voted on Thursday to support Argentina's position against holdout investors, as well as expressing concern over what the entity called "the behavior of speculative agents that affect global financial stability."

According to the document signed, the OAS backed Argentina in order to let the South American country "fulfill its obligations, pay its debt and honor its financial commitments through a just and equal agreement with the totality of bondholders."

Canada and the United States abstained from voting and were criticized by Foreign Minister Héctor Timerman. "I appreciate the solidarity and commitment from Latin American and Caribbean countries. I do not quite understand the U.S.'s position," he said during a press conference after the meeting.

Meanwhile, Economy Minister Axel Kicillof praised OAS's support and highlighted this case impacts "the world financial architecture."

Speaking for the U.S., Roberta Jacobson, Assistant Secretary of State for Western Hemisphere Affairs,

said it was in Argentina's interest to normalize relations with all creditors, and in the interests of the country and the international community that Argentina fully participate in the international financial system.

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