

Argentina's Minister of Economy Martin Guzman resigns

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Argentina economy minister, IMF deal architect, quits as government crisis builds. | Photo: Twitter @New_Narrative

Buenos Aires, July 3 (RHC)-- The Minister of Economy of Argentina, Martin Guzman, presented his resignation over the weekend in a letter sent to President Alberto Fernandez.

"With deep conviction and confidence in my vision of the path that Argentina should follow, I will continue working and acting for a fairer, freer, and more sovereign homeland," he said in a letter to President Alberto Fernandez.

"I have dedicated my adult life to building a vision and capabilities to lead a process of normalizing the function of Argentina's economy, which for so long has been characterized by patterns that generate uncertainty and anguish for millions of our compatriots," he said.

Guzman's tenure was characterized by the optimal development of debt negotiations with external private creditors as well as with the International Monetary Fund. He was also known for carrying out an economic program that emphasized correcting the fiscal deficit and strengthening the local debt market.

He thanked President Fernández for trusting him and his team for more than 30 months, when the country faced the Covid-19 pandemic, the negotiation with the International Monetary Fund (IMF) after the 44.5 billion dollar debt contracted during the administration of Mauricio Macri, as well as the impacts of the conflict in Ukraine.

He valued that, among other successes of the economic management, "in Argentina in recent years there was more investment in health, knowledge and public infrastructure, and the country grew generating jobs", in addition to reaching an agreement with the IMF that did not imply subordination to its dictates or adjustment to the detriment of the people.

Guzman mentioned other positive balances, such as the 10.4 percent increase of the gross domestic product (GDP) in 2021, the creation of 1.1 million jobs, the 32.9 percent growth of investment, the reduction of the poverty rate by almost 5 percent and the growth of exports of goods.

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