

Argentina Dismisses U.S. Contempt Ruling as Futile



Buenos Aires, October 1 (Xinhua-RHC) -- Argentinian Cabinet Chief Jorge Capitanich on Tuesday dismissed a U.S. judge's contempt-of- court ruling against Argentina as futile.

The ruling on Monday by New York federal judge Thomas Griesa "has no kind of impact whatsoever" on the country's economy, Capitanich told reporters at a press conference. Capitanich also called the verdict "baseless and without reason," and the judge's decisions "legal mumbo-jumbo."

During the ongoing financial dispute between Argentina and a minority of holders of Argentine debt bonds, Griesa had effectively frozen Argentine funds deposited in a New York bank to pay off part of its foreign debt.

To get around that restriction, Argentina decided to pay its creditors through a national bank, leading Griesa to rule that Argentina was in contempt of court by maneuvering around his decision.

Capitanich also slammed several national and international news agencies for their "blatantly" biased coverage of the Argentine economy, saying their real objective was to "generate uncertainty".

Griesa's ruling has been front-page news in Argentina, as well as the top news story on radio stations, TV channels and online sites.

The media also noted that other countries have been declared in the U.S. to be in contempt of court, including Belize in 2005, Congo in 2011, and Iraq and Russia in 2013.

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