

Vulture Funds Launch Second-Round Lawsuit Against Argentina



Buenos Aires, March 4 (teleSUR-RHC)-- In a new attack against the Argentinean government, U.S. Judge Griesa allowed Tuesday the entrance of 150 new investors into the suit against the South American country.

The United States' legal system allows new plaintiffs to join a lawsuit even after a sentence has been dictated through a so-called "Me, too" appeal.

The vulture fund case —NML Capital vs. Argentina —will now be worth almost \$8 billion dollars, given the amount of money being demanded by the new investors (\$6.2 billion) plus interest.

The Argentinean government will now have to rebut the decision by March 17th. The government has announced it will reject the inclusion of the new vulture funds due to the impossibility to cover the amount being requested by investors.

Vulture funds, as their name implies, are funds circling like vultures, waiting to pick over the remains of a rapidly weakening economy, in order to claim their original investments and interest rates upon recovery.

The current case against Argentina dates back to 2001, when the country was confronting its worst economic crisis and failed to make payments on bonds owned by foreign investors.

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