

17 April 2012

Argentina: Respect the international rules of commerce

Today, BUSINESSEUROPE and EUROCHAMBRES addressed a letter to the President of Argentina expressing its utmost concern over the recent adoption of trade restrictive measures and the sudden expropriation of YPF, owned by one of the largest European investors in Argentina.

Argentina-EU trade and investment relations have been expanding positively for the past five years with Argentina benefiting from a substantial trade surplus in exports to our market. In addition, European companies are significant investors in the Argentinean economy, creating jobs and opportunities for several thousand people in both regions.

BUSINESSEUROPE and EUROCHAMBRES is therefore alarmed over the highly protectionist and discriminatory trade and investment measures taken by the Government of Argentina. The business community believes that Argentina will not solve its economic challenges by not respecting its multilateral and bilateral trade and investment commitments towards its second largest export market.

BUSINESSEUROPE and EUROCHAMBRES call on the EU to immediately take all necessary action to defend the EU's commercial and investment interests in Argentina.



BUSINESSEUROPE represents small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE's members are 41 leading industrial and employers' federations from 35 European countries, working together to achieve growth and competitiveness in Europe. For the full list of our members, please visit our website.

For further information, please contact:

Peter Vertessy +32(0)2 237.65.03

www.businessseurope.eu