



August 30, 2006

The Honorable Nestor Kirchner  
President, Republic of Argentina  
Independent City of Buenos Aires  
(Via Embassy of The Republic of Argentina to the United States, Washington, D.C.)  
Fax: (202) 332-3171

Dear President Kirchner:

I am writing to request a meeting with you and representatives from The Latino Coalition when you visit New York next month. The Latino Coalition is a non-profit, non-partisan organization based in Washington, D.C. TLC was established in 1995 to address policy issues that directly affect the well-being of Hispanics in the United States. We represent a coalition of local and national organizations and their membership throughout the country. TLC's agenda is to develop and promote policies that will foster economic equivalency and enhance overall business, economic, and social development of Hispanics. For more information please visit our website at [www.TheLatinoCoalition.com](http://www.TheLatinoCoalition.com).

Your trip to New York next month comes at a difficult time in U.S.-Argentina relations, and I believe it is important to try and meet to discuss some issues that are of concern to The Latino Coalition and US citizens, and should be a concern to Argentine citizens as well. Over the past few months Argentina has aligned itself with Hugo Chavez and Venezuela, both politically and financially. This alliance is not in the best interests of Argentina or Latin Americans living in the US. Additionally, the recent announcement of Argentina's efforts to expand its nuclear program is troublesome, if only because of its recent relationship with Chavez. Third, Argentina's massive debt default in 2001 has cost US investors, including many Latin Americans, hundreds of millions of dollars.

For many years, Argentina has been a close friend and ally of the United States. But, in 2001, when your government defaulted on its debt and repudiated so many American investors, the relationship has been fraught with strain. Americans have since watched your government increase its financial dependence upon Venezuela. Creditors, meanwhile, are besieging your government with lawsuits in an effort to reclaim their investments. Rightly or wrongly, this has blighted the perception of Argentina.

We also note that during your trip to Spain this summer, you did voice support for repaying debt to the Spanish government. Logically, many in the U.S. are wondering if such an overture will ever be made to investors in the U.S. still owed over \$10 billion.

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Many in the United States contend that Argentina's decisions since the default have made it a financial pariah. I wish to see Argentina prosper and grow as a democracy but am concerned that, on present course, your government will find it difficult to issue new bonds in the United States in the coming years. Punitive measures are already on the table. The current administration has recently announced it is considering withdrawing Argentina from the Generalized System of Preferences program, no doubt at the behest of some who feel that your government should not receive lucrative trade privileges until it addresses the issue of "holdout creditors" in America. If GSP is modified in some way to penalize Argentina, other attempts to redress your government's repudiation of American investors would surely follow. Those efforts would logically seek to block Argentina's access to capital markets through the U.S. financial system.

While my organization does not endorse the measures currently being taken to penalize your country, nonetheless, we do see your lack of engagement with American investors since the restructuring as a serious problem for the bilateral relationship. It must be solved soon.

In an effort to bridge the widening divide between our countries, I would formally like to invite you, Mr. President, for a meeting in New York to discuss these issues in much greater detail and to seek common ground on a way to address the "holdout" crisis.

Our organization would gladly serve as an ally for Argentina if we can establish a way forward, President Kirchner, which serves the interest of both countries.

I ask that you would consider my request for a meeting and convey my sincerely wishes for a safe journey to the United States.

Sincerely,



Robert G. De Posada  
President

cc:

Ambassador José Octavio Bordón  
Ambassador of the Argentine Republic to the  
United States

Ambassador Héctor Marcos Timerman  
Consulate General and Promotion Center of  
Argentina in New York