

United States Bullish on Argentina

Noah Mamet, U.S. Ambassador to Argentina

For those who did not attend the Argentine Business and Investment Forum last week, it may not be obvious what an important milestone last week was for the economy of Argentina. President Macri and his administration hosted an incredibly successful international forum demonstrating Argentina's re-engagement with the world. The U.S. strongly supports Argentina's effort to create a more stable, predictable and transparent economy. As I've said many times, not only does the U.S. want Argentina to succeed, we need Argentina to succeed.

I have watched these positive changes build for months, and the tremendous attendance and positive energy at the forum provided further proof that the global community is excited about this new, re-engaged Argentina. More than 250 U.S. business leaders responded to President Macri's invitation to learn about foreign direct investment opportunities which will lead to further job creation. The positive investment momentum is building, and it received a further boost this week when the U.S. Export-Import Bank (EXIM) Chairman Fred Hochberg announced that EXIM will begin offering short- and medium-term financing for Argentina's public and private sectors for the first time in 15 years. This announcement will help pave the way for much greater investment opportunities in commercial and business sectors, including renewable energy which depends on long term financing.

EXIM's announcement is the latest example of how the United States is supporting Argentina in its economic and political transformation. We look forward to being a helpful partner in every way possible. Economic cooperation between our countries has been revived through a whirlwind of visits from senior U.S. officials highlighted by the historic visit of President Obama in March. In addition to the President, this year we've had visits from the head of the Small Business Administration, Secretary of State John Kerry who launched a High Level Dialogue, the first meeting of the Digital Economy Working Group, the Chairman of the Federal Communications Commission (FCC), and the Director of the Customs and Border Patrol.

This week, our Embassy's Foreign Commercial Service brought two business delegations to ABIF. One consisted of a dozen U.S. company executives seeking trade-and-investment opportunities in diverse sectors, including creative industries, security products, power generation, and consulting services. Another elite delegation included two dozen U.S. company executives from a veritable "who's who" of corporate America, including Amazon Web Services, Praxair, Sikorsky, Black & Veatch, Citigroup, and Viacom, among others. In addition to attending ABIF, all of these U.S. company representatives met with Argentine business executives and government officials. I am confident these meetings will result in new business deals and economic benefits to both the United States and Argentina.

Supporting entrepreneurship and innovation is a core component of the United States development agenda here in Argentina. Ambassador David Thorne, who serves Secretary of State Kerry worldwide as Senior Advisor on economic and commercial issues, came to Buenos Aires for ABIF this week to talk with

Argentine business leaders and budding entrepreneurs about the importance of entrepreneurship, technology and innovation in today's global economy.

Our governments will deepen this work and make it easier for our businesses to partner in trade and investment successfully. To that end, U.S. Secretary of Commerce Penny Pritzker will host Argentine Minister of Production Francisco Cabrera later this month in Washington for the next U.S.-Argentina Commercial Dialogue. And later this year, U.S. Trade Representative Michael Froman and Minister of Foreign Relations Susana Malcorra will launch our first Trade and Investment Framework talks, covering important subjects such as trade facilitation, intellectual property rights, agricultural biotechnology, and cooperation on technical barriers to trade.

The United States is committed to being a valuable partner for Argentina as it continues transforming its economy to promote business growth, job creation, and social inclusion.

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