

## 'CLARITY IS REQUIRED'



European Union Ambassador Angelos Pagkratis (left) yesterday said that Argentina must dispel the clouds of uncertainty which have been affecting European companies since the nation's economic crisis erupted in late 2001. "I hope we will see a fairly quick progress to go back to an atmosphere whereby our companies can operate in a normal and transparent way, with predictability," he told the *Herald* after a business lunch at the Club de la Unión Nacional headed by Martín Schwab y Etchebarne (right). "Argentina needs to clarify this situation." The EU is the largest buyer of Argentine exports, accounting for more than the combined totals from the US, Japan, New Zealand and Canada, and is ready to help it to overcome the crisis to once again become an attractive destination for European investment, Pagkratis said. At the same time, the EU wants to reach with the Mercosur trade bloc a "very ambitious free trade accord" which should also encompass issues such as intellectual property, rules on investments and services, he added. For his part, Russian Ambassador Yevgeny Astakhov said that Moscow was holding "very interesting talks" not only in the trade field but also on possible infrastructure investment to allow Argentina to boost exports.

(Herald staff)