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**Argentina**

# **“A politically sovereign and progressive decision”**

- News from around the world -

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**The Argentine Government has just expropriated 51% of the shares of the Spanish multinational Repsol, majority partner in the historic Argentine oil company, Yacimientos Petrolíferos Fiscales (YPF), completely privatized during the 1990s. As in the case of the flagship airline Aerolíneas Argentinas (AA), YPF was stripped of its assets by private capitalists. It is therefore a necessary measure in the face of the sharp fall in reserves and production of oil and gas necessitating expensive energy imports, but at the same time it is insufficient and limited because it does not cover the entire oil industry and is an expropriation accompanied by payment.**

The government in Spain and the media wish to create the impression that this is a confrontation between states and peoples.

For the Fourth International, regardless of the final results of this measure, it is a politically sovereign and progressive decision of a sovereign State in relation to a multinational corporation, that only the Argentine workers and people are entitled to judge, drawing their own conclusions.

The 4th International calls for the rejection of the pressure from the capitalists and the Spanish State and European Union (EU) and defends the self-determination of peoples and their Governments. It understands that this measure, even with its shortcomings and limitations, is a breakthrough in the recovery of a strategic national resource for any country, whilst calling for the promotion of the energy integration of Latin American countries so that they can assert their independence from corporations and supranational powers.

19 April 2012

Bureau of the Fourth International