

From: Chris Wilson, AAW President <president@americanagriwomen.org>

Sent: Sun Jun 13 01:03:18 2010

Subject: Argentina Debt

Dear Representative:

Argentina's 2001 debt default has placed U.S. farmers at a disadvantage in the international market. By defaulting on its debt and subsequently devaluing its peso, Argentina has cost many American agricultural producers security in their livelihood. As president of American Agri-Women, I ask that you hold Argentina accountable for its bad acts against U.S. producers by supporting H.R. 2493, the Judgment Evading Foreign States Accountability Act, as a legislative remedy.

Argentina's failure to honor its debts, despite its ability to pay, enabled the country to funnel funds into infrastructure investments resulting in increased agricultural output. These investments amounted to an indirect subsidy that gave Argentine growers the upper-hand over American farmers and ranchers, leaving America's hardworking producers out in the cold.

To quantify Argentina's impact on U.S. farmers, Dr. John J. VanSickle, Director of the University of Florida's International Agricultural Trade and Policy Center, completed a study in March 2009. His study found that exports of agricultural products from Argentina increased \$US 8.9 billion from calendar year 2000 to 2007.

H.R. 2493 will require the Secretary of the Treasury to issue annual reports on judgment evading foreign states and analyzing the impact of their behavior on the U.S. economy. By passing legislation holding Argentina accountable for its impact on individual American farmers, Congress can send Argentina the message that fiscal irresponsibility will not be tolerated by the U.S. government.

American Agri-Women urge you to support the Judgment Evading Foreign States Accountability Act to safeguard our futures in the agriculture industry. We encourage you to show your support by co-sponsoring H.R. 2493.

Respectfully,

Chris Wilson

American Agri-Women

Chris Wilson, President

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