

UNITED STATES GOVERNMENT

Memorandum

UNCLASSIFIED

4/25/78
FN-6 IDB
R

TO : Memorandum to the Files
FN-6 IDB ✓

DATE: ~~5/11/78~~

FROM : ECOM - Randolph Reed *RA*

BQ \$\$\$

SUBJECT: U.S. Opposition to Argentine Credits from IFI's

Our files show that we have registered our opposition to Argentine credits in the IFI's on human rights grounds in the following instances:

December, 1976 - We persuaded GOA to withdraw application for \$30 million IDB loan for industrial credits. We informed GOA that otherwise we would have to register our opposition when this credit came up for vote.

March, 1977 - We voted in favor of \$105 million IBRD loan for highways, but at the same time expressed our concern regarding the human rights situation in Argentina.

June, 1977 - We publicly expressed our concern about human rights situation in Argentina and abstained on two loans: \$7 million IFC credit for soybean processing plant and \$100 million IBRD industrial credit.

October, 1977 - We voted against a \$36 million IDB loan for a gas pipeline in Argentina. Although the negative vote reflected our continuing concern about human rights conditions in Argentina, our representative made no public statement when he registered his vote.

November, 1977 - We voted against a \$54 million IDB loan for a cellulose plant, again on human rights grounds. Our representative made no public statement.

December, 1977 - We voted against a \$105 million IDB loan for Bahia Blanca petrochemical complex, also on human rights grounds but without public statement. Argentine representative advocated sanctions against countries which are introducing political considerations for their votes.

February, 1978 - We abstained on \$105 million IBRD loan for grain silos as a result of improvement in human rights area (publishing of lists).



ARGENTINA PROJECT (S200000044)
U.S. DEPT. OF STATE, A/RPS/IPS
Margaret P. Grafeld, Director

(X) Release () Excise () Deny

Exemption(s):

Declassify: () In Part (X) In Full **DEC ON TROL**

() Classify as () Extend as () Downgrade to

Date _____ Declassify on _____ Reason _____



5010-108

Buy U.S. Savings Bonds Regularly on the Payroll Savings Plan

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82 F 78
2/53

March, 1978 - We abstained on \$9 million IFC loan for cement project.

April, 1978 - We abstained on \$5 million IFC loan for paper mill, despite our strong human rights concerns, because project is majority private-owned.

- cc: AMB
- DCM
- POL/R
- POL
- DAO
- ICA
- ECOM/C
- ECOM

May, 1978 - We abstained on \$60 million IBRD loan for agricultural credit project.

Dec, 1978 - We abstained on \$210 million IDB loan for Yacireta ^{S+T}

March, 1979 - " " on \$55 million IDB loan

ECOM: RReed/al 4/25/78

