

It is interesting to underline the following points related to the treatment given in Argentina to foreign investments:

- Foreign investments are welcome and virtually unrestricted.
- No approvals or formalities of any kind are required to materialize foreign investments - no red tape.
- Foreign investors are entitled, without approval or formalities, to repatriate capital and remit profits at any time - no waiting periods.
- Unrestricted access to foreign exchange markets - no approval or formalities for making transfers abroad.
- No discrimination against foreign investors: foreign and domestic companies are treated equally under the law, including access to domestic or foreign currency financing in the local market and full eligibility for economic development incentive programs.
- The MERCOSUR Agreement will encourage regional expansion of markets and investments.
- Argentina and Canada have signed a bilateral Agreement regarding the Protection of mutual investments, as well as another in order to avoid double taxation.

FUNDACION INVERTIR

In August 1993, a group of Argentine businessmen and the Argentine government created the FUNDACION INVERTIR. This Foundation has the following objectives:

- To promote investments of local as well as foreign residents, particularly in productive activities, as a way to promote the economic and social development of Argentina.
- To contribute to a better understanding of the different aspects that influence investment decisions, providing information to government authorities so that they can introduce, if possible, needed changes in the regulations in force.