



IGA e.V. · Postfach 1147 · 83330 Inzell

The Honorable Dr. Roberto Lavagna
Minister of Economic Affairs and Production
of the Argentine Republic

June 14, 2004

Buenos Aires / Capital Federal

Dear Mr. Minister,

We refer to the proposals, suggestions and demands we have made to date, particularly in our letter of October 12, 2003, and at the meeting on your premises on April 16, 2004.

1. We wish to point out that no negotiations have been held to date. You wish to force us to reschedule your debts by making a unilateral offer. Argentina is thereby repeatedly violating the principles of Article V, Sections 3(a), (b) and (c) of the Articles of Agreement drawn up by the International Monetary Fund (IMF), particularly the determinations of the Executive Board Meeting on September 4, 2002 (Executive Board Meeting 02/92).
2. It follows from the infringement of this rule that the IMF must not continue its program. If it does continue the program unchanged, it will be acting unlawfully. We shall report this fact to the IMF, the German IMF Governor and the Executive Director in a formal report with binding effect on those parties. The German Constitutional Court shall likewise receive this information in a constitutional complaint against the IMF.
3. We are now breaking off the talks as we are unable to discern any desire to bring about a professional and lawful restructuring of the debts. However, if you do see your way clear to take up our proposals, such as those of a debt conference and a social bond issue, we are prepared to try to find a solution to our mutual problem.
4. Over the course of two years we have tried to help solve the debt problem: a small group struggling for two years against the superior force of the global financial world, whose aim is to expropriate us quickly in order to return to business as usual. The core of the issue is a breach of contract by the Argentine government against which we have taken non-violent action. Now we are left with no alternative but to reject the offer and safeguard our claims through legal action. We are withdrawing so as not to submit to the designs of the global

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financial mafia. We have our own human dignity and will defend it. We will lose money, but will not lose face or our pride.

5. The Argentine people themselves, the millions of Argentines who have been cheated by one government after another – they are the ones who have given us hope time and again. We shall never forget their obliging kindness. In times of the darkest despair, when we were insulted and publicly disdained by your President, we were not rebuffed by the people during our travels in Argentina.

6. The struggle continues. The global financial mafia controlled by the US Administration will have to get used to the fact that there are people who defend themselves against this manner of treating investors. We call on all the Argentines who are to be swindled to reject the rescheduling offer. The pension funds, the mainstay of Argentina's senior citizens, must display their power and refuse to submit to an act of expropriation unless compelled by violence. Argentine savers: fight for the hard-earned money you have saved which has been and is still being taken away from you! Fight government financial fraud! Right, not might, makes right. The rule of law shall prevail!

Adiós Argentina...

A handwritten signature in blue ink that reads "Stefan Engelsberger". The signature is written in a cursive style with a long horizontal flourish extending to the right.

Dr. Stefan Engelsberger

Adiós Argentina

Tierra generosa,
en mi despedida
te dejo la vida
temblando en mi adiós.
Me voy para siempre
como un emigrante
buscando otras tierras,
buscando otro sol.
Es hondo y es triste
y es cosa que mata
dejar en la planta
marchita la flor.
Pamperos sucios
ajaron mi china,
adiós Argentina
te dejor mi amor.

Mi alma
prendida estaba a la de ella
por lazos
que mi cariño puro trenzó,
y el gaucho,

que es varón y es altanero,
de un tirón los reventó.

¿Para qué quiero una flor
que en manos de otro hombre
su perfume ya dejó?

Llevo la guitarra
hembra como ella;
como ella tiene
cintas de color,
y al pasar mis manos
rozando sus curvas
cerraré los ojos
pensando en mi amor.
Adiós, viejo rancho,
que nos cobijaste
cuando por las tardes
a verla iba yo.
Ya nada queda
de tanta alegría.

Adiós Argentina
vencido me voy.

Tango: Fernán Silva Valdés

Adiós Argentina

Wondrous land,
My life I bequeath to you
And take my leave
With a trembling farewell.
I am going for evermore
Like an emigrant
In search of new land
In search of new ground.
Deep the sadness that tears me asunder
For wilted and blighted
Is the flower I leave behind.
The touch of unclean peasants
Defiles my beloved,
Adiós Argentina,
My love is yours.

My soul
Was bound to hers
With the bonds my beloved wove.
Yet the gaucho,
Arrogant brute,
Roughly tore them apart.
Why should I love a flower,
That has surrendered her scent
In the arms of another?

I take up my guitar
A woman, like her,
Adorned alike with a many-coloured band
And as my hands caress her curves
I shut my eyes and think of my love.
Farewell, to thee, old cabin,
That gave us shelter
In the evenings, when I came
My love to meet.
Naught remains of all this joy.
Adiós Argentina
I am retreating – in defeat.

Tango

Music Gerardo Matos Rógrígez
Lyrics: Fernán Silva Valdés