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Support for Argentina's right to decide on its natural resources

Press Release from BNG MEP Ana Miranda

Galician nationalist MEP **Ana Miranda** (BNG), has defended Argentina's right to be able to decide for itself how best to use its own energy resources, in both the public interest and in the interest of its citizens.

The MEP made the call during a debate in the European Parliament in Strasbourg that followed the Argentinean government's decision to nationalise part of its oil industry. This would be to the detriment of Spanish company Repsol, which has a major stake in Argentina's YPF oil company.

Ana Miranda said: *"We've been discussing the legal security of European investments outside the EU, but in the name of this legal security our European companies must also live up to their own commitments."*

The BNG MEP said that Spain's YPF had not lived up to commitments in their investment agreements, despite making a profit of 16bn euros over the past yen years. The company had *"compromised the energy self sufficiency of a sovereign country and caused a dramatic reduction in oil and gas production."*

Miranda added that *"a country with the capacity to be self sufficient in terms of energy finds itself forced to spend 11bn dollars on oil and gas imports - money that could be better spent on the needs of its people."*

She argued that her Greens/EFA group recognised *"the right of peoples to exercise their sovereignty in managing their natural resources and energy for the benefit of their citizens. Particularly when, as in this case, there is a clear divergence between public interests and private."*

The European Parliament will vote on the issue on Thursday.

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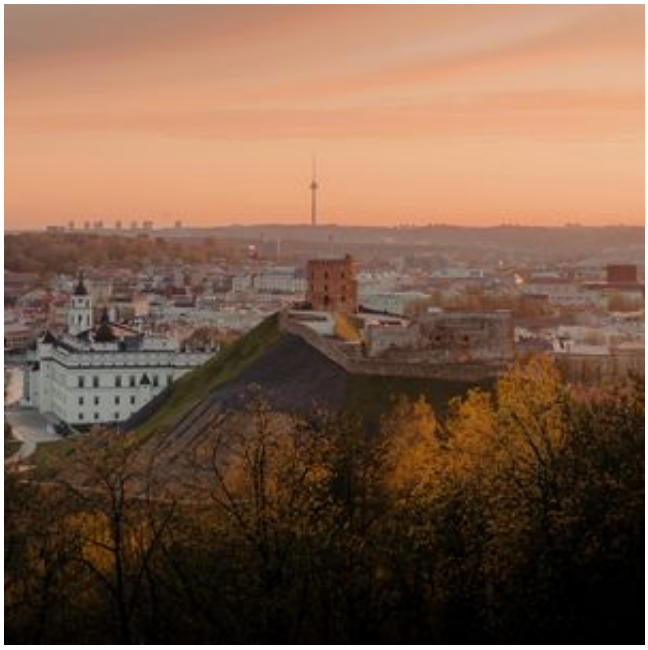
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