

INFORMATION REPORT

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COUNTRY Argentina

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SUBJECT Setback in Argentine Efforts to Promote Latin American Bloc

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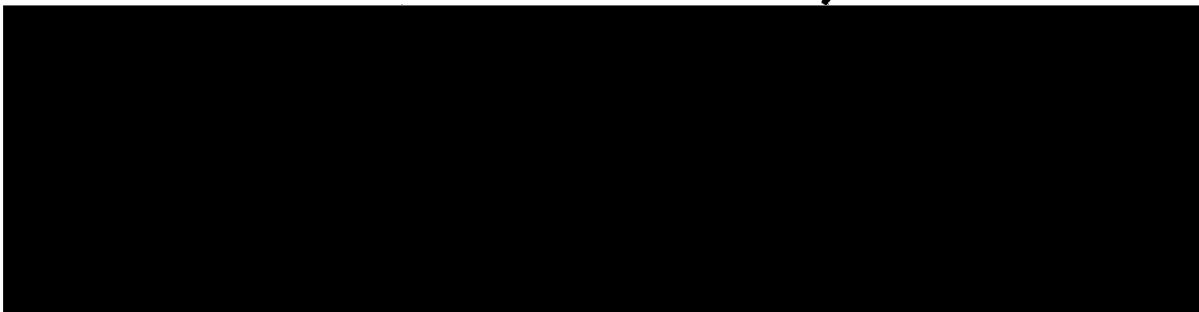
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1. Argentina's long-range plans to promote a bloc of Latin American nations under Argentine leadership and attain "full partnership" with the United States in the hemisphere have suffered a setback and are almost paralyzed for the present because of the economic crisis confronting the Argentine government. Economic penetration was one of the keystones of the Argentine policy, but this phase of the plan is virtually dormant.
2. According to source, well-informed contacts in the Casa Rosada now report the following:
 - a. The Peron government admits privately that efforts to exert economic pressure on Brazil to obtain much needed raw materials have largely failed and Brazil is constantly drawing away from Argentine influence.
 - b. Chile is rapidly breaking away from Argentine influence and drawing closer to the United States.
 - c. United States plans to furnish technical and economic aid to needy Latin American countries will further curtail Argentine influence throughout Latin America.
 - d. Reports received at the Casa Rosada from Argentine diplomats in other Latin American countries reveal that Argentina has suffered a loss in prestige in recent months as a result of doubts about the country's solvency.
3. The Argentine government plans to keep the bloc project alive through various propaganda means in cultural and labor circles, but funds for even these activities will have to be curtailed.

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Next Review Date: 2008

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