

Thousands march in Buenos Aires against IMF deal



Buenos Aires, May 26 (RHC)-- Political parties, labor unions and grassroots groups mobilized thousands of people in Buenos Aires on Friday to oppose Argentine President Mauricio Macri for seeking a financial rescue package from the International Monetary Fund (IMF).

Demonstrators also condemned the utility service price hikes implemented by the government.

At the foot of the iconic obelisk in central Buenos Aires, opponents of the conservative government listened to musical performances and heard actors Paola Barrientos and Osmar Nuñez read passages from a declaration.

"We reject the government's accords with the IMF and its model of political and economic dependence on the great foreign powers," the text said.

Macri's government turned to the IMF several weeks ago as the Argentine peso continued to plunge against the dollar despite the central bank's decision to boost the benchmark interest rate to 40 percent.

Negotiations are now under way on a stand-by credit line and Argentines know from past experience that IMF help comes with strings attached in the form of demands for economic austerity.

The prospect that the IMF – associated by many in Argentina with the 1998-2002 depression that saw the economy shrink by 20 percent – will again have a major say in economic policy has increased the sense of grievance among government opponents already unhappy about massive increases in utility rates.

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