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JAVIER MILEI  
AT THE MILKEN  
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EMBASSY OF ARGENTINA, WASHINGTON, D.C.

# ARGENTINA IN FOCUS

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President Javier Milei at the Milken Institute Global Conference (Photo: Oficina de Presidencia).

## ADDRESS BY PRESIDENT JAVIER MILEI AT THE MILKEN INSTITUTE GLOBAL CONFERENCE

On Monday, May 6, President Javier Milei gave a speech to leaders, entrepreneurs and businessmen at the Milken Institute Global Conference in Los Angeles, California.

In his address, President Milei expressed his appreciation for the Milken Institute's long-standing trajectory as a bastion in the defense of capitalism and ideas of freedom.

In line with other important speeches, such as the one he gave earlier this year in Davos, President Javier Milei valued free enterprise capitalism as the best system to promote general prosperity and eliminate poverty, while making a harsh diagnosis of the West's future if a reversal is not made of the trend in the culture of ideas and concepts that "lead to the absurdity of punishing merit to reward diversity, regulating the free circulation of ideas to avoid offending a few sensitive souls, demonizing technological optimism for

fear of climate change. These ideas and concepts punish ambition and reward mediocrity. They punish risk and reward conservatism". In another part of his speech, the President referred to this cultural process as an exercise in denying one's own identity, and a collective suicide.

This description allowed the President to draw a contrast with respect to the changes underway in Argentina, with a society that supports a strong transformation with renewed faith in the ideas of freedom.

Five months into his administration, President Milei valued the speed and the way in which, against most predictions, his administration was able to put an end to the fiscal deficit and an uncontrolled monetary emission; as a result, inflation has been showing a downward trend month after month.

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Likewise, President Milei described a clear path forward and a plan to achieve the goals set: "Our goal is to shrink the State in order to enlarge society and have a consolidated public expenditure of 25% of GDP. (...) Our goal is to return to the Argentine people every peso we save, first by eliminating inflation and then, in future, by reducing taxes. We also aim to dismantle the tangle of regulations in place in Argentina, in order to free economic activity and unleash its productive capacity. That is why we passed an executive order repealing more than 350 laws, and why we are promoting a law that includes fiscal, labor, social security and tax reforms, including a promotion regime for large investments." This is, in the President's words, how we are making "the most ambitious reformist program of the last 150 years a reality."

Finally, at the end of his speech, the President spoke directly to local and foreign investors about the enormous opportunities that Argentina offers, thanks to the magnitude and variety of its natural resources and the quality of its human capital. He invited them to bet on Argentina and on the ideas of freedom. ■

## PRESIDENT MILEI MET FOR THE SECOND TIME WITH ELON MUSK, WHO RECOMMENDED INVESTING IN ARGENTINA

As part of his trip to Los Angeles to participate as keynote speaker at the 27th annual Milken Institute Conference, the President of Argentina, Javier Milei, held a new working meeting with businessman Elon Musk.

The President was accompanied by the Secretary General of the Presidency, Karina Milei, and the Ambassador-designate to the United States, Gerardo Werthein.

The meeting, which lasted almost an hour, allowed them to deepen the mutual trust that President Javier Milei and Elon Musk have built and to continue working on the issues discussed at the meeting held in April at the Tesla factory in Austin, Texas.

On this occasion, during their dialogue they agreed on many issues regarding the reform process being carried out by President Milei's administration in Argentina.

They also discussed other topics of mutual interest such as Argentina's potential in strategic sectors such as mining, energy and knowledge-based services, as well as the challenges and opportunities presented by developments in the field of artificial intelligence.

At the end of the meeting, Mr. Musk posted on his social networks a message in which he recommended investing in Argentina, in a gesture of support for the reform agenda promoted by the Argentine President.

(From L. to R.) Karina Milei, President Javier Milei, Elon Musk and Gerardo Werthein (Photo: Oficina de Presidencia).



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In his address at the Milken Institute, President Milei celebrated the work of entrepreneur Elon Musk, expressing the following: "We have put men on the Moon and now we are looking at Mars. And we have done it thanks to the ambition, creativity and optimism of men like you (...) we are a species of explorers, creators, inventors, not bureaucrats. And it is the entrepreneur-adventurer, not a bureaucrat behind a desk, the kind of man who embodies at present this timeless quality of the human spirit. That's why I can't help but celebrate my friend Elon Musk's efforts to set foot on Mars." ■





(From L. to R.) Ambassador Gerardo Werthein, Chief of Staff Nicolás Posse and Minister Khalid A. Al-Falih.

## MEETINGS WITH INVESTORS IN LOS ANGELES

In the framework of the Milken Institute Global Conference, the Argentine delegation that accompanied President Javier Milei held several meetings with investors and government officials to promote investments in Argentina.

In those meetings, the Ambassador-designate to the United States, Gerardo Werthein, Chief of Staff Nicolás Posse, and Minister of Economy Luis Caputo, gave presentations on business and investment opportunities that Argentina offers in different sectors.

The first activity in which Posse and Caputo took part was the Leaders in Finance Panel, held every year as part of the Global Conference. There, Minister Caputo spoke about the risks and challenges faced by developed economies and how their policies may end up impacting emerging

countries. Among the speakers were, from the IMF, its Director, Kristalina Georgieva; from the US Department of the Treasury, Paul Rosen and Josh Frost; Circle's co-founder, Chairman and CEO, Jeremy Allaire; and from the US Securities and Exchange Commission, Mark Uyeda, among others.

Ambassador Werthein, together with Chief of Staff Posse, met with the Minister of Investment of the Kingdom of Saudi Arabia, HE Khalid A. Al-Falih, with a view to strengthen bilateral relations and promote economic cooperation between both countries. This meeting addressed various investment projects relevant to the Saudis, as Minister Al-Falih showed great interest in strategic sectors such as food, energy and mining, and highlighted the importance of these areas for joint development. Following up on this,

THE REPRESENTATIVES FROM  
THE ARGENTINE GOVERNMENT  
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bilateral visits are being programmed and a Saudi mission will soon travel to Argentina to evaluate the proposed projects.

Finally, a panel called "Global Investors' View: Argentina" was held, in which Chief of Staff Posse and Minister of Economy Caputo gave presentations to investors from leading global companies such as Citi, Coinbase, GoldenTree, Carlyle, Fortress, Eldridge, among others. These representatives from the Argentine government provided ample information about the economic reforms that are being carried out, as well as the country's opening up to the world. ■