

## *Silvio Gesell: The future we were waiting for*

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The Central Bank of the Argentine Republic repeatedly reported that priority will be given to SME financing. Does not occur. Unless there are reforms it will not happen.

SMEs in Argentina represent in terms of GDP barely 10% of what constitutes their weight in Chile or Brazil, and the Bank Credit directed to that Sector reaches 7% to that set with that destination in developed countries and 15% in relation to our neighboring countries. SMEs explain 82% of the occupation in Argentina. They are abandoned, as is employment.

In addition, it was also repeatedly stressed that, among the objectives of this regulation, it is also increasing the weight of SMEs and Mini SMEs in relation to their participation in GDP, being that in Argentina it only represents 16% of GDP, while in Chile it is 105%, in Brazil 70%, Bolivia 47%, Paraguay 44% and the United States exceeds 170%.

Argentina also suffers a system of 96 corporate taxes. The world average is 10 times lower. The tax pressure prevents the development of the activity especially of SMEs.

The infrastructure does not work: ARCOR indicates that the costs in Argentina are 70% more expensive than neighboring countries. Electricity too.

Trade and export regulations are excessive. There are 16 regulations to transport merchandise from capital to province or inland. In communist Germany there were 4.

It is estimated - according to different sources and calculations - that between 50 and 75% of Argentine income is absorbed by the State in taxes. It is the world's largest brand.

In the last 60 years, Argentina suffered an inflation of 1 followed by 22 zeros. World record.

It is estimated that the growth of GDP per capita in Argentina is 0% in the last 50 years.

It is also estimated that there is a permanent capital flight and a calculation greater than an entire GDP of Argentine goods and capital abroad.

There is no financial, credit, leverage of mutual guarantee companies, there is no capital market, nor Development Bank. Banks lend 90% for consumption. There is no economic multiplier, nor banking, nor growth of the national components of the production of goods, mostly imported (which drowns the balance of payments).

The alternative of the necessary Solution was given by an Argentine by adoption worldwide: SILVIO GESELL. Although born in Belgium - today Germany - proposed a monetary system called Complementary Currency that is in use in Switzerland and all European countries and several underdeveloped ones that encourage employment, production, increased collection and development of territories and its populations, leveraged in the Production of Local Goods and Services that will revive the country, neutralize poverty and create wealth, employment and increased revenue.

The Solution is on the table: we only have to know our past.

The Argentina of the future is hidden there: SILVIO GESELL.

It is waiting for us.

Carlos Fernando Louge

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