

Administration of Barack Obama, 2011

Remarks Before a Meeting With President Cristina Fernandez de Kirchner of Argentina in Cannes, France

November 4, 2011

President Obama. Well, it is wonderful to be joined by the President of Argentina, a great friend of not only mine, but the United States. We've spent a lot of time together at the G-20, and I have very much appreciated the engagement and the passion that President Kirchner has brought to the important global issues that we've been discussing.

Obviously, there are a lot of bonds between Argentina and the United States that date back many years, and this is an excellent opportunity for us to build on that history. We have a wide range of areas of common interest and common concern. We'll be discussing the possibilities of deeper cooperation on economics, on trade, on science, on technology, and on security issues. And we'll also have a chance to discuss the upcoming Summit of the Americas in Colombia, and how we can set an agenda that focuses on increasing prosperity and employment and opportunity for people throughout the Americas.

So thank you so much, Madam President, for meeting with me. And I want to congratulate her on her recent election.

President Fernandez de Kirchner. Thank you very much, Mr. President. To me, as President of the Argentine Republic, it is indeed a pleasure to have a chance to meet you, and a great honor as well to have this relationship with you. And, of course, the leadership of the United States at the global level cannot be overlooked, not just in the political field, but also in the economic field.

And this meeting is particularly significant to us. I would like to thank you for your kind words. And I would like to say that the G-20 has proved a positive and fruitful meeting. We have had an opportunity to discuss problem candidly and in a straightforward and effective manner. So thank you once again for that too.

Allow me to say as well that the U.S. is a top foreign investor worldwide, needless to say, and it is the second largest foreign investor in Argentina, after Spain. In fact, over 500 American companies have settled down in Argentina, and 60 percent of those companies actually figure among the 100 leading companies of the United States. And they're also flagship companies—I must mention that too.

It is a fact that the bilateral trade and bilateral relations between our two countries are extremely important for us as well. And although it is true that nowadays the United States has a surplus as far as Argentina is concerned, the figures that Argentina has experienced in recent years through its accumulated growth, I dare say, have also been positive for the balance of trade in the United States, since as the industrialization process resumed in Argentina we were obviously in need of products with added value that we were able to purchase from the United States.

Let me mention, by the way, that when President Kirchner took office in 2003, Argentina still had a positive balance, and the difference was 1 billion at the time. Of course, now the figures have changed, and we're talking about 4.7 billion in favor of the United States this year—the surplus figures being that.

I believe this will be an excellent opportunity for us to discuss, as I was saying, our bilateral and trade relations, and to look at ways to deepen and enhance those relationships. Let me also stress that the bonds between us are not just at an institutional but also at a personal level. I know that both President Obama and myself are big fans of science and technology and innovation. In fact, I as President, created the Minister of Science and Technology in Argentina.

Very recently, we were very pleased to receive a visit from NASA—actually, Mr. Charles Bolden came to see us. And the Argentine Republic has recently launched a satellite in cooperation with NASA. And one of the features of this satellite is that it can be used to measure the salinity levels of the seas and the impact this has on climate change. And we also know this is one issue that has made President Obama lose sleep in recent times—and not just him, but me as well.

There are many other issues and commonalities between us. Of course, international security, drug trafficking, the fight against terrorism, among other many areas of common interest that we both consider important—and trafficking in persons, I should mention as well. So we believe this will be a wonderful opportunity for fruitful and positive discussions between us.

President Obama. Thank you.

NOTE: The President spoke at 2:19 p.m. at the InterContinental Carlton Cannes Hotel. President Fernandez de Kirchner referred to her late husband, former President Nestor C. Kirchner of Argentina. President Fernandez de Kirchner spoke in Spanish, and her remarks were translated by an interpreter.

Categories: Meetings With Foreign Leaders and International Officials : Argentina, President Fernandez de Kirchner.

Locations: Cannes, France.

Names: Fernandez de Kirchner, Cristina.

Subjects: Argentina : President; Argentina : Relations with U.S.; Commerce, international : Global financial markets :: Unrest; Commerce, international : Group of Twenty (G-20) nations; France : President Obama's visit; Western Hemisphere : Americas, Summit of the.

DCPD Number: DCPD201100829.