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Argentina's long-standing political troubles have for years hindered the country's economic development despite its wealth of resources and energy sector expertise, and seen it undergo a protracted decline from developed to developing country status. At the start of the 20th century, Argentina was one of the ten richest countries in the world. At the moment, it is the 62nd richest, on a per capita basis.

Argentina's political crises continue to haunt the country today, as it struggles to develop its vast 308 Tcf Vaca Muerta (Spanish for 'Dead Cow') shale basin – the second largest unconventional gas resource in the world. With domestic gas production falling well short of expectations, Argentina has had to abandon its LNG exporting ambitions and resume LNG imports to avoid a gas supply crunch the coming southern hemisphere winter.

But as the decarbonisation agenda accelerates, time is running out. If Argentina is to make the most of its huge hydrocarbon resources, it needs to mobilise investment now. To do so, its government needs to put forward investor-friendly policies that the Argentinian electorate can tolerate. In a country like Argentina, this is easier said than done.

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