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## Each One a Winner



PRINCESS TAY RANETTE



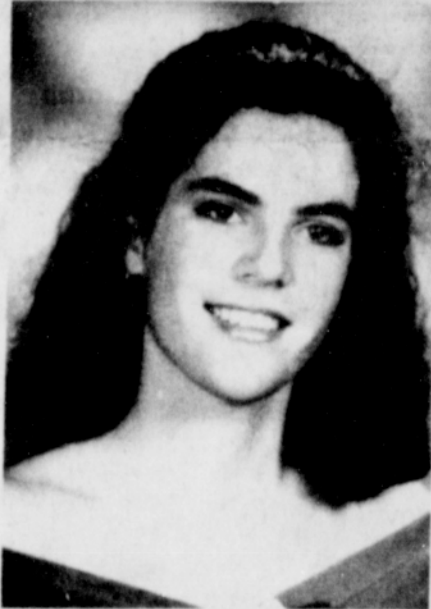
PRINCESS LESLIE



PRINCESS KATHLEEN



PRINCESS KRISTIE



PRINCESS LINDA



PRINCESS JOELLE



PRINCESS MARIA



PRINCESS TAMMY



PRINCESS LENA



PRINCESS MEAGAN



PRINCESS DINA

## Congressman Ron Dellums Observer Achievement Banquet

U.S. Representative Ron Dellums of California will be the featured speaker at the *Portland Observer's* first Awards Banquet to be held July 16th.

Dellums is Chairperson of the House Committee on District of Columbia, a senior member of the House Armed Services Committee and chairman of the committee's panel dealing with problems of the island of Vieques in Puerto Rico. Dellums is a former vice-chairman of the Congressional Black Caucus and heads its Task Force on National Security and Foreign Policy Issues. He is a national co-chair of the New Democratic Coalition, an organization of progressive organizations and individuals within the Democratic Party who are committed to party reform and implementation of progressive programs in the nation.

Dellums is committed to the twin concepts of participatory democracy and coalition politics. In his judgment, when people begin to realize how—and why—they are being victimized and manipulated by those who control the real levers of power in this society, then they will be able to join together to form a new majority which crosses racial, sexual and economic barriers.

Dellums' first priority upon entering Congress in 1970 was ending the war in Indochina, which he characterized as "illegal, immoral and insane adventurism." His major goal still remains the termination of the United States' all-too-ready reliance on brutality and force to accomplish diplomatic and economic objectives. He believes that militarism, the mentality that is so afraid of life that it seeks to control it through death and destruction, is the fundamental cause of social and economic failures



CONGRESSMAN RON DELLUMS

broad. He has become the principal leader in the House of Representatives in the continuing legislative effort to curb military spending and nuclear weapons escalation. An outspoken advocate of nuclear arms limitation, he has been in the forefront of the movement for re-

newal of the S.A.I.T. negotiations and expansion of the Nuclear Non-Proliferation Treaty. From the outset, he has opposed the development of the MX Missile weapons system, arguing that it is economically disastrous, diplo- (Please turn to page 5, col. 1)

## Argentina: New economic policy

by Nelson Valdes  
Pacific News Service

The decisive military battle over the Malvinas Islands may prove to be only the end of the beginning of a fundamental shift in Argentina's politics and economics, and its role in Latin American and world affairs. Depending on the events of the next week or so, Argentina could gradually return to a kind of neo-colonial normalcy, or it could lurch dramatically toward Peronist-type politics of non-alignment and nationalism, further isolating itself from the Western capitalist economies.

Three key, inter-related factors will determine the outcome: the nature of Britain's anticipated victory, which can be either vindictive and humiliating or pragmatic and generous; the treatment by international bankers of Argentina's massive debt problem; and the degree of nationalist fervor in Argentina.

As to this last factor, nationalism is already highly volatile, expressing itself both politically and culturally. Port Stanley has been renamed Puerto Argentino, streets, schools, hospitals and stores have been renamed, erasing any and every vestige of British influence. And instead of British pop music and the

Beegees there has been a major resurgence of the tango. Argentina is rediscovering, reasserting its own roots. The war may end tomorrow, but this transformation will not be contained easily.

Only during the time that Juan Domingo Peron ruled Argentina was something similar happening. A high military official in the present junta declared recently that, "For the first time we have unanimity in Argentina. This is a great political novelty. This will facilitate the process of normalization."

However, this great nationalist unity has already propelled Argentina toward numerous Peronist economic policies that represent a dramatic shift away from the free market. Reganomic practices of recent years. Strict currency exchange controls have been imposed, the sale of dollars ended and devaluation has been introduced. The junta no longer permits the transference of money abroad, except with proper government permission. Profit remittances by British companies have been temporarily stopped, while assets owned by the British government in Argentina have been taken over. Argentine military officers have been appointed to British banks and their subsidiaries so that no money can be transferred to the enemy. Debt payments to British lenders

have been diverted to escrow accounts. When the telex from London requests payment to their Argentinian bank counterparts, the message returned reads, "The Malvinas are Argentine."

Also, the state no longer is selling to foreign concerns mineral rights, and transnationals operating in Argentina in numerous cases are paid with Argentine bonds that can be redeemed in dollars after the war ends.

## Analysis

Meanwhile, government taxes on luxury items have increased and more money has been printed. State guarantees to bank deposits have been lifted, export-import controls are much more strict and companies in which British capital is dominant cannot be sold or bought. Labor union activity has been permitted once again. In other words, the experiment in free market economics has come to an end.

It has been assumed that once the war over the islands ends, things may return to normal. But this will depend in large part on the foreign bankers and on British actions. Vindictive treatment from either source will only impel Argentines (Please turn to page 14)