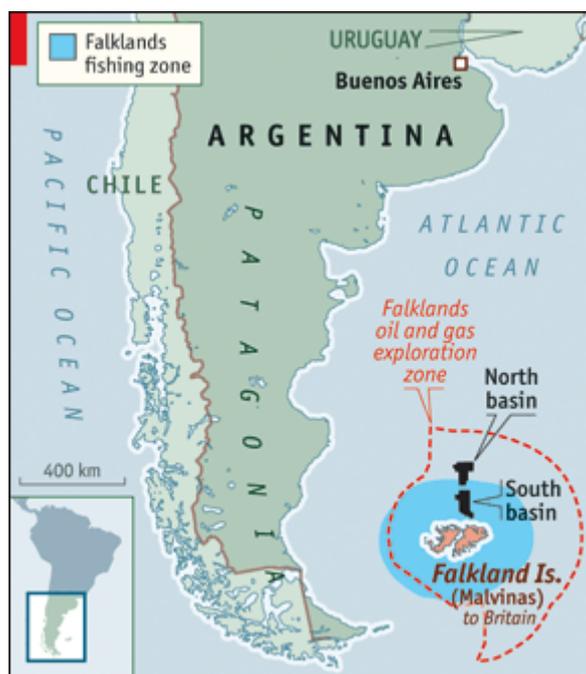


Oil and troubled waters

Drilling a vein of nationalism.

Each year a well-rehearsed performance takes place at the United Nations Special Committee on Decolonisation. Argentina's government protests that Britain's sovereignty over the islands it calls the Malvinas is a colonial injustice, and that the principle of territorial integrity demands that they be reunited with the mainland. Representatives from the Falkland Islands counter that they have a right to self-determination; that they have no wish to be part of Argentina; and that they do not consider themselves to be a colony of Britain anyway. Most of the time the argument gets no further than that. After going to war over the islands in 1982, Britain and Argentina have enjoyed reasonably cordial relations for the past 20 years. But the arrival of an oil exploration rig in the Falklands, due this month, has given new fuel to a dispute that dates back to 1833.



On February 16th Aníbal Fernández, chief of staff to Argentina's president, announced that ships sailing between Argentina and the Falklands, or to them through Argentine waters, would henceforth require a permit. Earlier the government barred a ship which it said had called at the islands from loading a cargo of pipes. (Techint, the Argentine manufacturer of the pipes, said they were destined for the Mediterranean.) Cristina Fernández de Kirchner, Argentina's president, said she would "work unceasingly for our rights in the Malvinas, for human rights."

British officials say that the application of laws in and around the Falklands is a matter for the islanders, and that Britain has no doubt over their sovereignty. The Falklands government says supplies are coming from Aberdeen, not Argentina, and the shipping ban will have no effect.

Exploratory wells were drilled off the Falklands in 1998. Although these suggested there might be oil, further exploration was not then seen as profitable. Subsequent seismic surveys and the surge in the price of oil prompted Desire Petroleum, a small British company, to hire the rig, which will drill up to ten wells for itself and several other firms. Most will be in the north Falklands basin, with perhaps one or two in the south Falklands basin, which has not yet been explored at all. By the end of this year, the 2,500 islanders will have a better idea of whether the Falklands are to become a Saudi Arabia with penguins.

If recoverable oil is found, it will be doubly galling for Argentina. Since the war, income per head in the once-poor islands has substantially overhauled that in the would-be motherland. While the Falklands have grown rich on squid, Argentina's long decline has continued. Because Ms Fernández's government, like that of her husband and predecessor, Néstor Kirchner, is unfriendly to foreign oil companies, its own oil and gas industry is steadily shrinking.

Ms Fernández is deeply unpopular, thanks to rising inflation and evidence that the first couple have grown rich while in office. But her outrage over the Malvinas plays well at home, even if few Argentines believe that it will achieve much. When Mr Kirchner suspended charter flights to the islands and banned Argentine scientists from taking part in a binational commission on fishing, he was applauded. A presidential election is due next year. An oil find could prove combustible.

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