

Nils Erik Berg joins Torino Capital LLC as Managing Director

NEW YORK, NY, UNITED STATES, December 23, 2019 / EINPresswire.com/ -- [Torino Capital](#) announces the addition of Nils Erik Berg to its team starting in December of 2019.

According to [Victor Sierra](#), Torino Capital's CEO, Mr. Berg has the expertise necessary to turn this latest Argentine economic crisis into investment opportunities. We believe his vast knowledge of the current economic environment in Argentina can attract investors focused on risk/reward in LATAM, where more mature and stable private companies are struggling to raise money locally.

Erik has over 20 years of experience in international capital markets in new issues, restructurings, debt buybacks and exchanges of the public and private sector in most countries of Latin America and the Caribbean, having worked at Deutsche Bank, ING, ABN Amro, Commerzbank, and Natixis.



As Head of Capital Markets for Latin America in these banks, Erik has generated not only an excellent dialogue with numerous issuers of the region but also with institutional investors in the US, Europe, Asia, and Latin America as well as senior management of the three major rating agencies and the major law firms in London and New York and across Latin America dedicated to these type of debt issues, which contributed greatly to the correct structuring, distribution, and execution of new issues or restructurings.

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Victor Sierra CEO and President of Torino Capital LLC.

Erik graduated with a BA from Wesleyan University, Connecticut and an MBA from the IAE / Universidad Austral, Buenos Aires.

Argentina, a country that despite the economic recession present since 2018, reflects a growth in real terms in specific economic sectors in the second quarter of 2019 compared to first quarter, such as agricultural crops (231%), the manufacturing industry for the

production of food products and beverages (15%), transportation (10.9%), real estate, business and rental activities (4%) and the exploitation of mines and quarries (4%), according to the statistics of the Ministry of Finance of Argentina.

As for its trade balance, it has been improving due to the increase in its export levels, which for first ten months of 2019 reflect a growth of 5.4% reaching USD 53,848 million compared to USD 51,096 million of 2018, according to figures from the National Institute of Statistics and Census of Argentina (INDEC). Exports that have been growing since the first quarter of 2019 have been generating a trade surplus for the year, and with this, they have improved the current account deficit, which has been significantly reduced since 2017, the IMF forecasts -5.3% of GDP in 2018 will reach -1.2% and 0.3% of GDP for 2019 and 2020, respectively.

On the other hand, the country has been working to reduce its fiscal deficit and which has been projected below 5.2%, a figure that was reflected in 2018, at rates of -4.2% and -3, 7% by 2020 and 2021, according to LatinFocus. It should be noted that the Merval stock index has accumulated growth so far this year by 17%.

The new government of Alberto Fernández faces the challenge of curbing the Argentine economic crisis, implementing a set of measures through the economic emergency law, aimed at guaranteeing fiscal balance and renegotiating the debt, as well as honoring short term obligations, contracted in previous governments. The new government must ensure these new measures will not create a runoff as a response from investors. The Merval stock market index recently had some positive moves, and strong currency exchange volatility was observed after the election results.

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