

SCANDAL IN ARGENTINA:

\$LIBRA-GATE

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CHRONICLE OF THE SCANDAL:

Last Friday, February 14, the cryptocurrency \$LIBRA was born, thanks to KIP Protocol, a company that provides artificial intelligence services applied to the asset market, which is also in charge of other similar cryptocurrencies.

Three minutes later, at 7:01 p.m., Argentine President Javier G. Milei, through his X account, followed by more than 3 million users, explicitly promoted a private project called *Viva la Libertad Project*, supposedly aimed at financing small Argentine businesses and startups, within which the new digital asset was offered. Milei's tweet included the address of the token's smart contract, which facilitated its acquisition by interested parties (the cryptocurrency was not listed on exchanges, so users depended on the information provided to participate in the project). The tweet remained fixed for five hours and a few minutes; and was even replicated on Milei's Instagram account. Specifically, the message that Milei had published said the following:

La Argentina Liberal crece!!! [Liberal Argentina is growing!!!]

Este proyecto privado se dedicará a incentivar el crecimiento de la economía argentina, fondeando pequeñas empresas y emprendimientos argentinos. [This private project will be dedicated to encouraging the growth of the Argentine economy, funding small Argentine businesses and startups.]

El mundo quiere invertir en Argentina. [The world wants to invest in Argentina.]

vivalalibertadproject.com

Contrato: [Contract:]

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As expected, this tweet was replicated by multiple X accounts, including some belonging to important pro-Milei public authorities (for example, Martín Menem, president of the Chamber of Deputies) and well-known libertarian influencers (for example, Daniel *El Gordo Dan* Parisini). As expected, after the publication of Milei's tweet, the price of the new financial instrument experienced an exponential rise and thousands of wallets began to offer it: thus \$LIBRA, which was originally worth US\$ 0.000001, quickly reached a price of US\$ 5.20.¹

The vertiginous rise of \$LIBRA was only surpassed by its catastrophic collapse, which occurred suddenly just five hours after its appearance. The fall was so resounding that the crypto in question, at times, came to be worth zero, that is, nothing. According to the Argentine newspaper *Ámbito Financiero*, the fall stopped at US\$ 0.99159 (as noted below, other newspapers reported an even larger drop).

¹ According to some sources, the rise in the price of \$LIBRA reached a ceiling of US\$ 4,978.

The fatal collapse left a trail of victims inside and outside Argentina. It is estimated that some 44,000 people injected some 87 million dollars. According to some experts, the currency lost a market capitalization of around 4 billion dollars in five hours. On average, each of these investors lost almost 2,000 dollars. As always happens in these cases, the few who withdrew just before the bursting of such a bubble, obtained multimillion-dollar profits. A few accounts (less than 10) took home the extraordinary profit, estimated between 70 and 100 million dollars (about 90 million dollars, as *Infobae* specified on February 16).

At 00:38 hours on Saturday, February 15, Milei deleted the tweet in question and published the following clarification: *Hace unas horas publiqué un tweet, como tantas otras infinitas veces, apoyando un supuesto emprendimiento privado del que obviamente no tengo vinculación alguna. No estaba interiorizado de los pormenores del proyecto y, luego de haberme interiorizado, decidí no seguir dándole difusión (por eso he borrado el tweet). [A few hours ago I published a tweet, like so many other infinite times, supporting a supposed private enterprise with which I obviously have no connection. I was not aware of the details of the project and, after having learned about it, I decided not to continue spreading it (that is why I have deleted the tweet).]* Then, in keeping with his usual style, he called those who, in his opinion, wanted to take advantage of this situation to do harm, *filthy rats of the political caste* (according to the Argentina newspaper *Infobae*, five minutes after Milei's second tweet, the price of \$LIBRA was at US\$ 0.00001).

Simultaneously, KIP Protocol tweeted: *Today was the launch of the Viva la Libertad project and the \$LIBRA coin has been a success, and we want to thank everyone for their trust and support. We want to clarify that President Milei was not and is not involved in any way in the development of the project, which is absolutely private.*

Shortly after, Milei published a statement informing that:

- On October 19, he had held an official meeting, registered in the Public Hearings Registry, with KIP Protocol representatives Julian Peh and Mauricio Novelli, who presented the *Viva la Libertad project* to him (in the early hours of Monday, February 17, through a tweet, KIP Protocol admitted the meeting but denied that Novelli was part of the company and that the project had been presented to Milei).
- The Anti-Corruption Office would investigate the launch of \$LIBRA, covering all subjects involved in the project.
- An Investigation Task Unit (UTI) would be created under the orbit of the Presidency of the Nation, made up of representatives of various organizations with jurisdiction in crypto-assets, financial activities and money laundering.

Meanwhile, the aforementioned Menem and Parisini, as well as other people who had also replied to Milei's first post, also deleted their respective messages; while Milei's second tweet was re-posted by the Minister of Economy, Luis Caputo, and by the president of the Central Bank, Santiago Bausili, among others.

After the resounding fall of \$LIBRA, speculation began on X about the possibility of a hacking of Milei's account. But the pro-Milei deputy (and Milei's makeup artist) Lilia Lemoine confirmed that the post had been made by the president. Minutes later, Milei himself admitted it to a foreign news agency: he explained that KIP Protocol was the company behind the project, that he had met with representatives of the same a few months ago and that the development of the initiative did not involve him, since it was a purely private project.

For its part, KIP Protocol came out to clarify that:

- Hayden Mark Davis (Kelsier Ventures²) is responsible for the launch of the \$LIBRA token and the market creation.
- KIP Protocol had only provided the corresponding technical infrastructure, without being a creditor of any of the wallets involved.

From Milei's second tweet, Davis, whom the Argentine president had received at the Casa Rosada on January 30, published a statement on social networks in which:

- He presented himself as an advisor for the launch of the Libra Token Project, clarifying that, as such, there were many factors outside his control.
- He referred to the existence of previous commitments of public support in the launch and continued support throughout the process, with Milei's partners (commitments, these, as can be inferred from the statement in question, would include the president).
- He attributed the responsibility for the collapse of the \$LIBRA price to the unexpected withdrawal of support for it by Milei and his team, despite previous commitments (in this regard, he added: This abrupt decision was made without prior notice and directly contradicted previous assurances).³
- He categorically denied that there was any misconduct on the part of the project's sponsors.
- He emphasized that Julian Peh, as founder of KIP Network and main sponsor of *Libra Token*, is completely innocent of any wrongdoing; stating that he could only assume that Milei's associates tried to shift the blame onto Julian to avoid their own responsibility. .
- Regarding his role as part of the *Viva La Libertad Project*, he stressed that he was responsible for ensuring the liquidity of the project and that he still maintains control over all associated fees and treasury funds; and that he has not and will not take any of these funds for personal benefit. He added that, being the custodian – and not the owner – of these funds, he did not feel comfortable transferring them to Milei's associates or the KIP team and was therefore proposing instead to reinvest 100% of the funds under his control, as much as \$100 million, back into *Libra Token* and burn all bought supply. He concluded this idea by saying that unless a more viable alternative is presented, he intended to begin executing this plan within the next 48 hours.

CONSIDERATIONS REGARDING THE PHENOMENON THAT HAS OCCURRED:

In light of the facts just reported and as many experts immediately noted, \$LIBRA is, strictly speaking, a meme-coin: simply a token created within a blockchain of the *Solana*

² *Infobae, La Nación, El País* (from Spain) and other newspapers indicate him as the owner of this company. *Perfil, BBC New Mundo* and other newspapers, as CEO of the same company.

³ On this point, he also explained that:

- It is crucial to recognize that investments in memecoins are based on trust and endorsement.
- When Milei and his team deleted their posts, investors who had purchased the token based on their endorsement felt betrayed.
- This triggered a wave of massive selling, further exacerbating the situation. The sudden loss of trust had a catastrophic impact on the stability of the token market.

platform, without the backing of its own network or guarantee of real value or stability⁴. Meme-coins have no basis in the real economy. They are based solely on the fame and prestige of their promoters, popular Internet memes and online viral phenomena.

According to experts in the crypto field, meme-coins are highly speculative and extremely vulnerable. It is common for them to experience abrupt falls in their market value. For this reason, they are often used as vehicles for fraud: once the currency has been promoted and its price artificially inflated, the creators of the project abandon it, liquidating their positions and thus generating an abrupt fall in price (this is a maneuver substantially analogous and comparable to Ponzi-type fraud).

Programmer and professor Maximiliano Firtman, a renowned Argentine specialist in the field, explained that:

- Milei's support was key to thousands of investors betting on the currency: *Anyone can create a cryptocurrency with about \$200 in 15 minutes, but no one is going to buy it. You need trust and for people to find out; here that was given by the president.*
- When there were enough investors, then the founders applied a rug pull: they suddenly withdrew the money and took all the funds.

Given the seriousness of what happened, different specialists consider the \$LIBRA case to be one of the largest rug pulls in history.

In addition to what has been said, the following observations are added, which support the suspicion of fraud:

- The company behind the token, KIP NETWORK INC, was registered in Panama.
- 70/80% of the total tokens were in the hands of the creators, an unusual figure in projects of this type. In fact, the founders had 70/80% of the cash in circulation, when the usual is 10-15%.
- The little information on the project's website and the fact that they didn't even have a gmail contact email, which shows a lack of professionalism.
- As soon as it appeared, there were bots and accounts buying, which shows that there were people who had information that it was going to come out and they prepared themselves.

EXPLOSIVE STATEMENTS BY DAVIS (MORE FUEL TO THE FIRE):

Starting with Milei's second tweet, Davis, whom the Argentine president had received at *Casa Rosada* for the last time on January 30, made important statements on at least three occasions. First, he published a statement on social media, introducing himself as a launch advisor for the Libra Token project⁵. There, he referred to the existence of *prior commitments* of public support in the launch and continued support throughout the process, with Milei's *associates*. He attributed responsibility for the collapse of the \$LIBRA price to the unexpected withdrawal of support from *Milei and his team*. He categorically denied that there had been any misconduct by the project's sponsors,

⁴ According to *Ámbito Financiero*, *Solana* is a general-access blockchain platform with smart contract functionality. It was founded in 2017 and the mainnet was launched in March 2020.

⁵ In the video with which he presented the statement, Davis claimed to be an advisor to Javier Milei.

pointing to Julian Peh as the main one. He stressed that he still maintained *control over all associated fees and treasury funds*; that he would not take any of these funds for personal benefit; and that, as *the custodian - not the owner* - of these funds, he did not feel *comfortable* transferring them to *Milei's associates* or *the KIP team*, proposing to reinvest 100% of the funds under his control, up to \$100 million, back into Libra Token and *burn all bought supply*. He anticipated that he intended to begin executing this plan within the next 48 hours, unless a *more viable alternative* was presented.

On Monday, February 17, in an interview with American journalist Stephen Findeisen (*Coffeezilla* on YouTube), Davis said that he had only been in charge of launching the crypto and that this is from the government of Argentina, Milei and KIP. He denied that there had been any rug pull, but admitted that insider purchases had been made, that his team had engaged in sniping⁶, and that he had about US\$110 million in liquidity thanks to the sales of his snipers. He said he did not know what to do with the money, but ruled out returning it to the victims (unless the Argentine government tell him to), arguing that this would be unsatisfactory or unfair. He also rejected the possibility of giving it to an Argentine NGO or reinvesting it. He reiterated that he had given the Argentine government 48 hours to resolve the matter, clarifying that he had not yet received any response. He attributed good faith to Milei, but ignorance about crypto-currencies. He claimed that the project was a kind of pilot test because the Argentine president wants to tokenize all financial transactions in the country.⁷ He added that the original launch plan included a second intervention by Milei, who would record a video supporting the project, along with other high-profile figures.

During midday on the same Monday, Davis gave another interview to businessman and influencer Dave Portnoy, in which he reiterated that the US\$ 110 million did not belong to him but to Argentina and that he was still waiting for instructions on how to use them.

On Tuesday, February 18, news of text messages attributed to Davis circulated, which the CoinDesk site had accessed, in which he appeared, in mid-December, to say in reference to Milei: *I control that nigga; I send \$\$ to his sister and he signs whatever I say and does what I want*. The chat also reveals that Davis had made progress on a strategy for the launch of \$LIBRA that included the promotion and tweets of the Argentine president. For his part, Charles Hoskinson, creator of Ethereum, asserted that some who are close to Milei's government had asked him for money to organize a meeting with the president. Then, Diógenes Casares, expert in decentralized finances, said that he was told that someone close to Milei had received money to arrange a meeting with him and to facilitate Milei's promotion of the token. At the same time, the British analyst Nick O'Neill, alleged that he had confirmed with high sources that there were bribes to libertarian officials linked to the promotion of \$LIBRA; he pointed to Milei's sister and added that he and his team had worked for weeks on the launch of a token. In response to these versions, Davis has denied having paid these alleged bribes. Additionally, Michael Padovano, a spokesperson for Davis, contacted Coindesk to deny the veracity of the above-mentioned chats.

⁶ Sniping consists of very fast operations, often executed by robots, which monitor the blockchains, where these cryptos are published, to buy assets the instant they go on sale and keep majority percentages of them quickly and at a very low cost.

⁷ In a special edition of the program *Antisistemismo Explícito* (broadcast on YouTube and Odysee), the Argentine political analyst Adrián Salbuchi has warned about the serious risks that the eventual tokenization of the economy could entail. In this regard, he recommended reading the book *The Great Taking* by David Rogers Webb.

WHO IS JULIAN PEH:

In October 2024, Milei had met with technology entrepreneur Julian Peh to discuss artificial intelligence and the possibility of his company implementing solutions in Argentina. After that meeting, Peh shared a photo on social media in which he appears with Milei, commenting that he had had an in-depth discussion with Milei about how AI will impact societies and that, in that meeting, he had shared information about how AI will affect the jobs of the future, how important it is for all countries to have a strategy for AI sovereignty and how KIP Protocol focuses on AI + Education as an easy first step to quickly achieve a positive social impact with AI.

The entrepreneur continued his tweet by saying that the Argentine president shared his great optimism regarding AI as a positive force despite the risks. He also assured that Milei expressed her support for the company to implement its solutions in Argentina and stated that she is preparing something big for that country and Latin America.

Originally from Singapore, Peh is a tech entrepreneur with 20 years of experience in the tech world. In 2023, he was the winner of the Chainlink Hackathon, one of the most popular and high-performing cryptocurrencies. He had previously graduated as a lawyer from the National University of Singapore. Currently, his main focus is companies specialized in the use of artificial intelligence in *Web3*, a network based on blockchain technology.

According to his *LinkedIn* profile, Peh is the director of six different companies. Three of them are related to what happened this Friday with Milei. Since 2021, Peh co-founded two companies associated with the use of AI and is an investor and director of another. KIP Protocol, which promoted \$LIBRA, functions as a decentralized base that owners of data, applications and AI models use to securely transact and monetize on *Web3*. A similar role is played by Kipley AI, another company he co-founded in 2022. Eigenform, the third, is directly an AI and data analytics consultancy whose clients are governments, corporations and large organizations.

POLITICAL AND INSTITUTIONAL REACTIONS WITHIN ARGENTINA:

From the most diverse Argentine political-partisan sectors, it has been proposed:

- To initiate an impeachment against Milei.
- To form an investigative commission in the national Congress to investigate the facts in question (this commission could be bicameral or unicameral and, in the latter case, be created within the Chamber of Deputies and/or the Senate).

The first to anticipate that he will present a request for impeachment was the socialist deputy Esteban Paulón, who, in addition, reported that he has already motioned to *summon the Chief of Cabinet* [to the Chamber of Deputies] *to first explain to us what relationship the president has with this company.*

The senator of the Radical Civic Union (UCR) Martín Losteau announced that *there is already a debate between the different blocks in Congress on whether there should be an Investigative Commission or if impeachment is appropriate.* And, in a tweet, he stated the following: *Twelve bags of López* (a scandalous case of public corruption from 2016) *were*

*taken with a crypto scam and the president, at the very least, was a necessary participant. Adding: This is the second time that the president has recommended a scam. It was not a simple blunder (apparently, in reference to a case from a few years ago, regarding which the newspaper *Página 12*, dated 02/15/25, reminded us: As a deputy, the now President promoted CoinX and Qpons on his Instagram account, and then many users, who trusted his word and recommendation, were scammed).*

Another leader of the UCR, Agustín D. Rombolá, announced that he would file a complaint against Milei *for violating article 2 of the Public Ethics Law, number 25188; adding: The party is over for this con man dressed as President. It will be Justice. It will be Democracy.*

For their part, the deputies of *Unión por la Patria*, through their joint X account, stated: *Our block of National deputies decided to move forward in the presentation of a request for Political Trial [impeachment] against the President of the Nation.*

Maximiliano Ferraro, deputy of the *Civic Coalition ARI*, considered that Milei could have violated the Law of Public Ethics and the Law of Financial Entities, *particularly in relation to advertising for the collection of resources (art. 19). In addition, what happened could constitute crimes of money laundering, fraud and/or scam, which the UIF cannot ignore.*

Deputy Miguel Ángel Pichetto, on behalf of the *Encuentro Federal* block, also asked for explanations: *It is a fact of unprecedented institutional gravity (...) Milei is an economist and cannot ignore the consequences of promoting an asset of these characteristics.*

Former President Cristina Fernández de Kirchner, published on her X account: *From Hayek you went to Ponzi and you went to the wrong pasture. Adding: Thousands trusted you, bought expensive and in a matter of hours lost millions while a few (I bet my head that all libertarians) made fortunes with privileged information. To top it off: You inflated its value by taking advantage of your presidential position.*

Even Fernando Cerimedo, one of Milei's communication advisors, said in X: *To the one who said it was a cool idea, go look for a corner of the world to hide in.*

Last Thursday, February 20, in an extraordinary session, the National Senate deliberated on the possibility of forming a special commission to investigate the events in question. However, the initiative only obtained 47 of the 48 votes in favor that it needed to be approved. Strikingly, a group of UCR senators voted against the project, despite the fact that it had been promoted by their own colleagues (among those negative votes, Eduardo Vischi, president of the UCR bench, who had participated in the presentation of the initiative, stands out). Some opposition voices denounced pressure from the Casa Rosada and suggested the possibility that some votes had been bought.

Meanwhile, the *Unión por la Patria* bloc of deputies formally presented a request for impeachment against Milei, arguing that the events in question constitute grounds for political responsibility for bad performance and possible crimes committed in the exercise of his functions.

In turn, the General Confederation of Labor (CGT) today described President Milei's decision to promote the cryptocurrency \$LIBRA as reckless and considered that the apology does not exempt him from institutional responsibility. Through a press release, the labor union expressed its *alarm and concern at President Javier Milei's reckless decision to promote a digital asset of dubious origin from his official accounts.* They also

stressed that the president had presented the project under the premise of "*encouraging the growth of the Argentine economy*," but that, ultimately, it *constituted a failed financial maneuver without support*. The union also demanded a *full clarification of the events*, given the *seriousness of a maneuver of this magnitude carried out by the highest political authority, which is the National Executive Power*.

Furthermore, it is necessary to point out that, since last Saturday, there are foreign law firms offering their professional services on social networks to those affected by what happened. Among them, *Burwick Law* stands out, a law firm specialized in crimes with cryptocurrencies of world renown (in a radio interview, the Argentine lawyer Dalbón, already mentioned above, has reported that he will work in collaboration with this important New York firm). In this regard, it has transpired that the Argentine Government is especially concerned about the presentation of a flood of these complaints to the Office of Foreign Assets Control (OFAC), an agency of the United States Department of the Treasury, which pursues financial fraud and could sanction the Argentine State.

To this we must add that, by the afternoon of Sunday, February 16, 112 criminal complaints had already been filed in the Argentine Federal Court in relation to the case at hand. Among them are: the one announced by the aforementioned Rombolá; that of Jonatan Baldiviezo, founding lawyer of the Observatory of the Right to the City, together with Marcos Zelaya, María Eva Koutsovitis and Claudio Lozano; and that of Dalbón, lawyer already mentioned. As detailed by Infobae on 16/02/25, without prejudice to the generic reference to all the possible participants in the alleged crimes reported, these presentations are directed in an express manner: the first, against Milei; the second, against Milei and the already mentioned Peh, Parisi, Davis (as representative of Kelsier Ventures), Agustín Laje and Martín Menem; and the third, against Milei, her sister Karina, her official spokesperson Manuel Adorni, the aforementioned businessmen Novelli, Peh and Davis, and the already named Laje and Francisco Caputo (brother of Santiago Caputo, presidential advisor), to whom the aforementioned news outlet refers respectively as director and coordinator of *Faro* foundation.

Last Saturday, February 22, lawyer Yanina Nicoletti, who defends the aforementioned Davis in Argentina, reported that her client will appear as a complainant and plaintiff in the case for the \$LIBRA crypto-scam that is being handled by Judge María Servini and prosecutor Eduardo Taiano.

THE POSSIBILITY OF IMPEACHMENT:

The *Political Trial* is the method of dismissal provided for by the Argentine constitutional order for some of its highest national authorities: the president, the vice president, the chief of staff, the cabinet ministers and the judges of the Supreme Court of Justice of the Nation (the institute is directly inspired by the impeachment of American law, which, in turn, comes from an adaptation of the analogous figure pre-existing in English law).

The process is in charge of the National Congress. When it is successful, its only effect is *to dismiss the accused*, with the possibility of *declaring him incapable of occupying any position of honor, trust or salary in the Nation*; however, the convicted public official *will be (...) subject to accusation, trial and punishment according to the laws before the ordinary courts* (article 60, Argentine Constitution).

Regarding the grounds: Article 53 of the aforementioned constitutional complex establishes that this trial may be caused by bad performance, a crime in the exercise of

his or her functions, or common crimes. According to this prescription and, in particular, the grounds of bad performance, it is not necessary to commit any unlawful act to be subject to dismissal by impeachment.

Given its essentially political nature⁸, this type of trial constitutes - in principle - a non-judiciable political matter. This means, in particular, that the decision to initiate, continue and complete it, as well as the resolutions adopted in this regard, as a general rule, are not subject to judicial review (except for violation of the accused official's right to defense, of any other requirement of the constitutional guarantee of due process and/or of any legal norm applicable to the species).

Regarding the procedure: first, the Chamber of Deputies intervenes, since it is in charge of formulating the corresponding accusation. The Senate intervenes later, having to judge the accused official and decide whether to acquit him or remove him from office. Both the decision to accuse and to remove must be adopted, at least, with the vote of 2/3 of those present (articles 53 and 59 of the Argentine Constitution).

Within the Chamber of Deputies, the Impeachment Commission intervenes *ab initio*, with the aim of investigating and ruling on the cases in question⁹. Indeed, once a complaint is received, the commission issues a decision on its admissibility and, if applicable, initiates and carries out the corresponding summary, first, collecting evidence¹⁰ and, then, summoning the accused to report, in writing or verbally, on the charges made against him. Finally, the commission issues a decision in favor of or against the complaint that motivated its action. Both to admit or to reject a complaint, the issuance of a decision requires at least the vote of half plus one of the members of the commission.

This commission consists of 31 members and is currently composed as follows: 13 deputies from *Unión por la Patria*; 5 deputies from PRO; 4 deputies from *La Libertad Avanza*; 2 deputies from UCR; 2 deputies from *Encuentro Federal*; 2 deputies from *Democracia Para Siempre*; 1 deputy from MID (monobloc of Oscar Zago, former member of *La Libertad Avanza*); 1 deputy from *Coalición Cívica*; and 1 deputy from *Innovación Federal*.

If the accusation is finally approved by the Chamber of Deputies, it must form a commission (generally made up of three of its members) to present it to the Senate, in order to proceed with the trial and resolution of the matter. To this end, once the accusation has been made and the Senate has been constituted as a Court of Impeachment, the accused is given permission to exercise his defense and a deadline is set for the production of evidence, the substantiation of which is the responsibility of the Constitutional Affairs Committee¹¹. Once this stage has concluded, the accusation and the defense have the opportunity to present their respective arguments. After the date of the hearing for the receipt of the same has been set, the senators deliberate on the matter

⁸ According to the constitutionalist Néstor P. Sagüés, the impeachment trial, in Argentina, has a dual nature: political-judicial (it is also judicial, due to the possibility of sanctioning the convicted and removed official, with the penalty of disqualification).

⁹ Article 90 of the Regulations of the Argentine Chamber of Deputies.

¹⁰ This procedure may include: subpoenas for witnesses; inspection of things and places; requests for reports, searches of homes and seizure of things from federal judges; requests for judicial interception of telephone conversations; etc.

¹¹ Article 61 of the Argentine Senate Regulations.

in a secret session¹². Finally, the public session is held in which the vote is taken to settle the matter.

When the accused is the president of the Nation, the Constitution orders that the upper chamber be presided over by the president of the Supreme Court of Justice of the Nation during this process (in the present case, this role would correspond to Dr. Horacio Rosatti).

BY WAY OF A CONCLUSION:

As is well known, it is generally very difficult to make accurate predictions about political reality. But in the case of contemporary Argentina, such difficulty is often even greater, due to the multidimensional crisis situation in which the country has been stuck for several years now. Only GOD can know to what level the political and judicial storm that the events discussed here have provoked will reach; and how much these events will be volatilize the serious and tense social situation in Argentina. The following weeks or months will reveal to us what political consequences will arise from the unusual episode that President Javier G. Milei has just added to the tragicomic repertoire of his extravagances, impertinences, outbursts and blunders¹³. In any case, we are now in a position to assert, without fear of making any mistake or exaggeration, that the inexcusable involvement of the Argentine president in such scandalous affair, will not be limited to the commotion that currently surrounds us because of it. It will surely heat up the delicate and unstable Argentine context. The unknowns in this regard are limited to: how much, how and when. And most importantly: what are Argentine society and its political system capable of responding to such a shameful event.

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¹² Article 10 of the Special Regulations for Impeachment of the Argentine Senate.

¹³ On January 14, I had the opportunity to speak about some of these blunders at the conference entitled *Political and Economic Situation in Argentina*, organized in the European Parliament by MEP Paolo Borchia. The full text of the speech can be found on the AAESA website (www.aesa.org).

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