

CONSIDERATIONS ON POLITICS AND ECONOMY IN PRESENT-DAY
ARGENTINA (1983-2020)

*CONSIDERAÇÕES SOBRE A POLÍTICA E A ECONOMIA NA ARGENTINA DO
TEMPO PRESENTE (1983-2020)*

*CONSIDERACIONES SOBRE POLÍTICA Y ECONOMÍA EN LA ARGENTINA
ACTUAL (1983-2020)*



Iuri CAVLAK¹
e-mail: i.cavlak@unifesp.br

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¹ Federal University of São Paulo (UNIFESP), São Paulo – SP – Brazil. Professor of History Theory.

ABSTRACT: The present work aims at a historical reconstitution of the main political and economic moments in Argentina, between the end of the last military dictatorship until the present moment. For this, Brazilian and Argentine bibliography articulated with the official data and statistics of the Argentine government are utilized. The objective is to try to reflect on changes and continuities in the mentioned variables, in a brief comparison with Brazil regarding certain conjunctures. The method clings to purchased history and the history of the present time. Although still without a necessary deepening and complexity, this research demonstrates the persistent change between more or less liberal governments, from a greater attachment to liberalism to those with a greater connection with social policies, as if it were the periodic change necessary for the maintenance of the market economy as it has been shaping up in South America.

KEYWORDS: History. Politics. Economy. Present Time.

RESUMO: *O presente trabalho é uma tentativa de reconstituição histórica dos principais momentos políticos e econômicos da Argentina, entre o fim da última ditadura militar até o momento atual (2022). Para isso, utilizo de bibliografia brasileira e argentina articulada aos dados e estatísticas oficiais do governo argentino. O objetivo é tentar refletir sobre mudanças e continuidades nas variáveis citadas, em uma comparação ligeira com o Brasil a respeito de determinadas conjunturas. O método se apega à história comprada e à história do tempo presente. Embora ainda sem um necessário aprofundamento e complexidade, essa investigação demonstra a mudança contumaz entre governos mais e menos liberais, de maior apego ao monetarismo para os de maior ligação com políticas sociais, como se fosse a mudança periódica necessária para a manutenção da economia de mercado tal como ela se vem configurando na América do Sul.*

PALAVRAS-CHAVE: *História. Política. Economia. Tempo Presente.*

RESUMEN: *Este trabajo es un intento de reconstruir la historia de los principales momentos políticos y económicos de Argentina, desde el final de la última dictadura militar hasta la actualidad. Para hacerlo, recurrí a bibliografía brasileña y argentina, combinada con datos y estadísticas oficiales del gobierno argentino. El objetivo es intentar reflexionar sobre cambios y continuidades en las variables mencionadas, en una ligera comparación con Brasil respecto a determinadas coyunturas. El método se basa en la historia comprada y en la historia del presente. Aunque todavía no haya alcanzado la profundidad y complejidad necesarias, esta investigación demuestra el continuo cambio entre gobiernos más y menos liberales, de los que tienen un mayor apego al liberalismo a los que tienen una mayor conexión con las políticas sociales, como si este fuera el cambio periódico necesario para mantener la economía de mercado tal como se ha configurado en América del Sur.*

PALABRAS CLAVE: *Historia. Política. Economía. Actualidad.*

Introduction

Unlike Brazil, Argentina began the period of the Covid-19 pandemic with a center-left government, after a victory for Alberto Fernandez and Cristina Kirchner against the right, represented by the slate of Mauricio Macri and Miguel Pichetto. Macri was seeking re-election and chose the Peronist Pichetto in place of the then vice-president, Gabriela Michetti. Fernandez won the election, which took place on 27 October 2019, with just over 48% of the valid votes (almost 13 million votes), against 40% for his opponent (almost 11 million votes), and took office on 10 December 2019, less than three months before the pandemic exploded around the world².

Cristina Fernández Kirchner had been President of the Republic between 2007 and 2015. Her late husband, Néstor Kirchner, in turn, had governed the country between 2003 and 2007 - both came from the Justicialist Party (Peronist), which is considered to be on the center-left.

The situation of the Argentine economy at the beginning of 2020 showed problematic signs. External debt stood at an impressive 89.4% of GDP, 1 dollar was worth 58 pesos and inflation had closed 2019 at 53.8%. The Argentine population living in poverty stood at 35.5%, with 8% in indigence (FERNÁNDEZ; PRETI, 2020).

Most analysts point to Macri's government as the main culprit in this situation, due to its policies of fiscal austerity, increases in public tariffs and cuts in income compensation policies.

The aim of this article is to reflect on Argentina's recent history, from the end of the last military regime to the last decade, focusing on political and economic variables, with a view to the differences and similarities with Brazil in the same period. The hypothesis is that by problematizing some of the central issues in the neighbouring country from a diachronic perspective, we will be able to better understand the structural and conjunctural elements of late capitalism as they have presented themselves and are presenting themselves in South America, constraining and providing opportunities for the two largest countries in the region at the same time.

Basically, I define the period in question in two temporal arrangements which, at times, coincided in time, while at other times they were disruptive. Structures formed at the junction of external and internal crises where, in some cycles, it was possible to articulate governments

² Available: <https://www.argentina.gob.ar/interior/dine/resultados-y-estadisticas/elecciones-2019>. Access: 09 Mar. 2023.

with greater intervention in the economy and with industrializing policies coupled with income distribution, and in others, governments anchored in the liberal ideology, deregulating the productive sector and operating with policies of fiscal tightening and unemployment. This is undoubtedly a simplification, used here in the sense given by Max Weber, an ideal type aimed at greater conciseness and intelligibility (WEBER, 1999).

The method is the use of historical bibliography articulated with Comparative History (BLOCH, 1963), a foundation for advancing some interpretations about Argentina's present time and its relationship with its regional surroundings. As Maria Ligia Prado said:

Comparing Brazil with other Latin American countries has always seemed like a stimulating challenge to me. Insofar as the history of each Latin American country runs parallel to the others, going through very similar synchronic situations - Iberian colonization, political independence, the formation of national states, British and then North American pre-eminence, to stick to the traditional themes - there is, in my view, no escaping comparisons (PRADO, 2005, p. 17, our translation).

I reiterate the question of the link with Comparative History, because I did not try to make a comparative history *tout court*, but rather to juxtapose some conjunctures and the chronology of Argentine history in relation to Brazil within the proposed section. As such, the text that follows is perhaps more attuned to questions of the history of the present time (FERREIRA, 2000).

Primary sources were consulted using statistics from official Argentine government agencies. I sorted the bibliography according to the quality of the work, its critical bias, availability and importance in the intellectual field here and there.

Comparative History issues between Brazil and Argentina

In 2005, the book by historians Boris Fausto and Fernando Devoto was published in Brazil, tracing more than a century and a half of history between the two main countries in South America (FAUSTO; DEVOTO, 2005).

The premise has to do with similar circumstances over a long period of time. The independence of both countries, between 1816 and 1822, breaking away from the Iberian metropolis. The sequence in the construction of national states, based on a restricted democracy and an oligarchic state apparatus. The political crisis in 1930, which led to the overthrow of the governments of Hipólito Yrigoyen and Washington Luís. The immediate post-war context, which gave rise to political leaders based on strong popular movements: Peronism and

Varguism (in 1945, "Querismo", in defense of Getúlio Vargas' continuity in power until a new constitution was voted in, was very similar to the campaign to free Perón and make him a candidate for the presidency of the Republic). In short, "populism" (MACKINNON; PETRONE, 1998).

In fact, in the 1950s, the nationalist economic and diplomatic agendas of Perón and Vargas were followed by the national-developmental governments of Arturo Frondizi and Juscelino Kubitschek, respectively. Then there were the military coups in the 1960s and the democratic opening in the 1980s, with a period of economic plans against hyperinflation (Raúl Alfonsín and José Sarney) followed by neoliberal policies linked to the so-called Washington consensus (Carlos Menem and Fernando Collor / Fernando Henrique Cardoso). Finally, the "post-neoliberal" governments of the 2000s (Néstor Kirchner / Cristina Fernández Kirchner and Luís Inácio "Lula" da Silva / Dilma Rousseff) and the return of the neoliberal right to the state apparatus (Maurício Macri and Michel Temer) to then restart a new center-left period in the present time (Alberto Fernández / Lula da Silva in his third term).

Obviously, there are several important differences here, such as the absence of a monarchy and the lower incidence of enslaved Africans in 19th century Argentina, the absence of a popular movement (Radical Civic Union) and a university movement (University Reform) in Brazil at the beginning of the 20th century, the sign changed in the post-1930 regimes, oligarchic and agriculturalist in Argentina, centralizing and industrializing in Brazil. And the dissonance in the presidencies of Perón (1946-1952) and Eurico Gaspar Dutra / beginning of the second Vargas government in the same period.

Furthermore, the four post-war military interruptions in Argentina (1955, 1962, 1966 and 1976) were different from the only one in Brazil (1964). The National Reorganization Process (1976) was anti-industrialist and monetarist, while in Brazil Keynesian policies were still in force. In the 1990s, Peronism, through its right wing, retained control of the state, while the Workers' Party led the main opposition to the Toucan project, which perhaps helps to explain the greater depth of the neoliberalism process in Argentina compared to Brazil.

In 2001, Argentina was in a much more desperate situation from an economic and social point of view, to the extent that five presidents ran the country in less than 15 days (end of December 2001 and beginning of January 2002), while in Brazil, although in a serious crisis, the election that ousted the Brazilian Social Democracy Party (PSDB) from central power and gave way to the PT and Lula, in October 2002, took place without trauma.

To conclude, I would say that the election of Jair Bolsonaro in 2018 would also be disruptive in this comparison, since an extreme anti-system right was not what Macri presented. Furthermore, the dimension of Peronism in the Argentine political system is something that sociologist Juan Carlos Torres defined as "the political system in itself", officialdom and opposition at the same time, something very different from Brazil (TORRES, 1999).

I would then look to this dialectic of similarities and differences for a methodological angle to interpret the main political facts that, in my opinion, have shaped the current reality in both countries, starting with the departure of the military regimes in the 1980s in both countries until the end of Mauricio Macri's mandate in Argentina.

Argentina's re-democratization and Neoliberalism

In Argentina, unlike Brazil, the dictatorship intensified at the end of the 1970s, following the coup d'état of 24 March 1976, called the "National Reorganization Process". Through this coup, a group of hard-line military men took over state power and implemented one of the most violent regimes in contemporary South American history. According to some calculations, around 30,000 people were killed and thousands more tortured and affected by the repression. Given the size of the population at the time, around 25 million inhabitants, and its concentration in Buenos Aires, the social tragedy caused can be estimated (NUNCA MÁS, 1984).

In addition, the Argentine military implemented a policy of deindustrialization, with the aim of stifling the workers' movement. The driving idea was to return to rural Argentina, an exporter of meat and grains and importer of manufactures, where there would be no urban conflicts or organized protest movements. The immediate result was a very sharp economic downturn, oxygenating the financial sector - the era of *plata dulce* - increasing foreign debt and generating a loss of competitiveness in national production (BEIRED, 1996). The country ended up lagging far behind Brazil in terms of the complexity of its production facilities and its influence on the South American economy. The modernization of the ports of Santos and Paranaguá helped to reduce the centenary importance of the port of Buenos Aires, while the Itaipu hydroelectric plant sedimented part of the neighbourhood in the Brazilian orbit (BANDEIRA, 2003).

With the accumulation of deaths and economic recession, it seemed to those in power that a war would save them from these problems, hence the invasion of the Malvinas Islands - the Falklands, which belonged to the British - in April 1982. They believed in US support or at

least neutrality, even as a reward for exterminating the left and opening up the economy, which did not materialize. They relied on the IATRA (Inter-American Treaty of Reciprocal Assistance), signed in 1947, which determined the obligation of the Americans to stand by the countries of this bloc in the event of war (BEIRED, 1996). By the first half of June 1982, the war was over, with the Argentinians surrendering, at a cost of 700 dead and missing and 1,300 wounded (ROMERO, 1994).

From then on, a return to democracy was inevitable, with the calling of general elections and the victory, on 30 October 1983, of the UCR (Radical Civic Union) candidate, Raúl Alfonsín. In relation to Brazil, it can be said that the transition took place with the Platine military in a much weaker position, seen as cruel internally for the Dirty War and weak externally for the loss of the Falklands War³. Furthermore, there was a critical situation in the economy:

GDP per capita in 1982 was 15% lower than in 1975, and industrial GDP was 25% lower than in 1970. Real wages were 40% lower. The share of wage earners in GDP had gone from 45% in 1974 to 34% in 1993 (NOVARO; PALERMO, 2007, p. 715, our translation).

Historian José Luis Beired considers that the military group at the head of the "National Reorganization Process" was part of "a political culture of extreme right-wing nationalism" (BEIRED, 1996, p. 77, our translation). I think they were of the same ilk as the Brazilian military "of the underground", their contemporaries, represented by the figure of General Sylvio Frota, Minister of the Army in Ernesto Geisel's government, a staunch anti-communist and defender of the regime's torture and further closure. In Brazil, this force was momentarily defeated in 1977, with the removal of Frota, the choice of Figueiredo for the presidential succession and the respective plan for amnesty and a "slow, gradual and secure" opening (GASPARI, 2004). It would return in the 2010s, as will be seen, since at no point were these Brazilian military personnel framed and punished by the law, unlike their Argentinian counterparts.

Alfonsín's government was one of the most complex of the 1980s in the subcontinent. He had to deal with hyperinflation, investigating the crimes of the old regime, punishing the military and a process of deepening the internationalization of the economy. Together with José Sarney's government, he established the Declaration of Foz do Iguaçu in November 1985,

³ The Dirty War is how the military repression of Argentine society during the dictatorship came to be known.

which was seen as the inaugural milestone of Mercosur. It suffered from the riots of the extreme right-wing military (BEIRED, 1996).

Thus, Alfonsín saw his political support liquefy in his last year in office, in 1989. Two years earlier, the UCR had already lost its majority in the legislature and been defeated in all the elections for provincial governors, with the exception of Córdoba and Río Negro (ROMERO, 1994).

In the presidential election of May 1989, the UCR candidate, Eduardo Angeloz, was defeated by the Peronist Carlos Saúl Menem, a politician then known for having been governor of La Rioja and imprisoned by the military. As the inflation crisis worsened, Alfonsín handed over power to Carlos Menem two months after the election, five months ahead of schedule.

It is controversial in Argentine political literature how surprising Carlos Menem's presidency was from then on:

Menem demonstrated a remarkable ability to gather around himself all segments of Peronism, from union leaders (...) to former militants of the extreme right or extreme left of the 1970s, along with all kinds of caudillos or local leaders (...). In short, no one knew exactly what the Peronist candidate would do if he won, but it was clear that he would be pragmatic and not bound by programmatic commitments (ROMERO, 1994, p. 399, our translation).

That same year, in Brazil, the first democratic presidential election since 1960 took place, in a fierce contest between two distinct projects, crystallized in the second round of voting, between Lula da Silva and Fernando Collor de Melo. At the time of the election, a left-wing project brought together the new trade unionism and its new centrals, the rural movements, laborism, communism, socialism and social democracy, on the one hand, against coronelism, rentierism and the old oligarchic right, on the other (SECCO, 2011). In other words, what was defined in Brazil as an implacable dispute, in which right and left were on opposite sides, in Argentina an offensive right-wing program was already beginning within a historically left-wing party.

In fact, the implementation of neoliberalism began in Argentina, with the economy and politics being tied to the US. Menem managed to break inflation and anchor the peso to the dollar, which suddenly had the same exchange rate. He opened up the economy to imports and guaranteed ever-increasing payments on the external debt. He was the South American leader who most closely adhered to the so-called Washington Consensus, regulating a robust process of privatization and reducing the state's presence in services and subsidies for the bulk of the

population. Foreign Minister Guido de Tella even said that his country would maintain "carnal relations" with the US:

The proposals, aimed at monetary stabilization and the full re-establishment of the laws of the market, consisted of: 1- fiscal discipline, 2- changes in the priorities of public spending, 3- tax reform, 4- positive interest rates, 5- exchange rate in accordance with the laws of the market, 6- liberalization of trade, 7- an end to restrictions on foreign investment, 8- privatization of state-owned companies, 9- deregulation of economic activities, 10- guarantee of property rights (BANDEIRA, 2003, p. 476- 479, our translation).

Mercosur's integration advanced with the accession of Paraguay and Uruguay, but changed from gradual political and economic integration to free trade. Menem adopted "peripheral realism", total attachment to the US, to the point of becoming the key country for US investments in the region.

Inflation control (in 1990 inflation reached 2,000% a year, falling to less than 1% in the following years) and the boom in foreign investment, the result of the new economic paradigm, provided political support for Menem, who had no difficulty in being re-elected on 14 May 1995, with a higher percentage (47.49%) than in the first election.⁴

However, in the second half of the 1990s, economic problems worsened. Unemployment and underemployment began to affect a large part of the economically active population. With the state weakened and hamstrung by the debt roll-over, national industries crushed by mass imports and prices indexed to the dollar, the social crisis multiplied. So did the accusations of corruption, which began to weigh heavily on the central government. On the external front, Russia's moratorium at the beginning of 1998 reinforced the cloudy environment for the Argentine economy.

In October 1999, the presidential elections gave victory to the UCR candidate, Fernando de La Rúa, leaving behind in the first round the candidates linked to the former Peronist government, Eduardo Duhalde (Menem's vice-president) and Domingo Cavallo, former finance minister and renowned author of the economic plan at the beginning of that decade.⁵

De La Rúa confirmed his campaign promises to keep the Argentine currency at parity with the dollar, assuming continuity with part of the previous government's macro-structure. With a high level of foreign debt and increasing difficulties in attracting loans and investments,

⁴ *Base de Datos Políticos de las Américas*. Argentina: Resultados de elección presidencial de 1995. Georgetown University y Organización de Estados Americanos. 1999. Available: <https://pdba.georgetown.edu/Elecdata/Arg/arg95.html>. Access: 01 Mar. 2023.

⁵ Available: <https://www.argentina.gob.ar/interior/dine/resultadosyestadisticas/1999>. Access: 02 Mar. 2023.

the new government opted for the liberal economic playbook, with cuts in salaries and pensions, coupled with a program to make labor laws more flexible. This promised an attractive economic ecosystem for a new round of capital inflows (BANDEIRA, 2003).

At the end of 2000, the government obtained a loan from a consortium made up of the Inter-American Development Bank, the World Bank and the Spanish government, in the hope of getting a momentary relief in the accounts and increasing its capacity to roll over its debts. In 2001, there was another round of wage cuts and a reduction in public spending, with budget cuts in health, education and public housing. New privatizations were announced, which led to an exponential increase in the dissatisfaction of the Argentine people, who began to protest with increasing energy in the streets of the big cities, especially in Buenos Aires.

In desperation, Fernando De La Rúa brought Domingo Cavallo back to the Finance Ministry, who in turn launched an economic plan on 3 December 2001, which included what became known as the "*corralito*", i.e. restrictions on withdrawals for the population throughout the banking system. In November, an IMF representative had declared that there would be no more loans to Argentina, adding water to the mill of uncertainty (BANDEIRA, 2003).

The result was a social rebellion with marches, looting and occupation of the streets and factories by the disgruntled population. On 19 December, the whole country was in upheaval, with the popular motto "*que se vayan todos*" (let them all go). On 20 December 2001, De la Rúa declared a state of siege and Cavallo was dismissed from the Ministry. The following day, it was De la Rúa's turn to resign. The country was in its most critical situation since re-democratization. Isolated, it was left to the former president to leave in a helicopter from the Casa Rosada.⁶

The president of the Senate, a Peronist, Ramón Puerta, provisionally took over the vacant post. On 23 December, the then governor of the province of San Luis, Adolfo Rodríguez Sá, was appointed provisional president by parliament, with the task of calling new elections within 90 days. One of his first measures was to suspend payment of the foreign debt, a kind of Argentine default on its commitments to international financial institutions. With social conflicts running high and various contradictions in his support base, Sá also resigned from the presidency on 30 December 2001, seven days after taking office (ZICARI, 2016).

Puerta refused to take office again, resigning as president of the Senate on 31 December. It was left to the president of the Chamber of Deputies, the Peronist Eduardo Camano, to replace

⁶ *Folha de S. Paulo*. Mercado. 20 dez. 2001. Digital version. Available: <https://www1.folha.uol.com.br/folha/dinheiro/ult91u38000.shtml> Access: 10 Mar. 2023.

Rodrigues Sá and urgently convene the parliamentarians, given the need to elect a new head of state.

Peronist senator Eduardo Duhalde, former vice-president of Carlos Menem and governor of the province of Buenos Aires, who was defeated in the 1999 elections by De la Rúa, took over the presidency. At the beginning of 2002, Duhalde ended the parity system and declared liberalism "exhausted" in Argentina (BANDEIRA, 2003).

The Duhalde government was able to sustain itself to the extent that it devalued the peso, benefiting exporters and generating a situation that many analysts classified as industrialization by import substitution, since it had become too expensive to buy machinery, equipment, inputs and products from abroad. These measures had an impact on the labor market, reducing unemployment rates.

With the US busy fighting terrorism after the attacks on the World Trade Center in September of the previous year, the Duhalde administration had more leeway to renegotiate its debts. It strengthened trade with Mercosur and benefited from the international rise in wheat prices, one of Argentina's main commodities. He led the country until May 2003, when Néstor Kirchner was elected to govern the country.

The left in power: the Kirchners

With the country growing economically, the unemployment rate falling and an important income compensation policy in place, the neoliberal paradigm's prestige waned, although it remained strong among the Argentine upper bourgeoisie. In the 2003 elections, Duhalde supported Néstor Kirchner, who ended up coming second in the elections (22% of the vote against 24% for Carlos Menem). In that scenario, a second round was necessary, in which Menem declined to participate and resigned his candidacy, making Néstor Kirchner the new Argentine president.⁷

Eduardo Duhalde, like Alfonsín and De la Rúa, did not complete his term either, resigning so that Kirchner could take over the Casa Rosada before the end of the year. Increased exports, better conditions for rolling over the foreign debt, expansion of the domestic market by boosting employment and income compensation policies made up the equation that led the Argentine economy to grow again, at average rates of 8% a year.

⁷ Available: <https://www.argentina.gob.ar/interior/dine/resultadosyestadisticas/2003>. Access: 02 Mar. 2023.

Kirchner distanced himself from Eduardo Duhalde and also from part of Peronism, relying on a coalition of forces that touched on other parties, bringing into government positions the *piqueteros*, famous in the protests of late 2001 and early 2002 (DA SILVA, 2012).

Perhaps the biggest problem has been inflationary pressure. By increasing public spending and freezing tariffs for essential services, the gap between spending and revenue increased. On the other hand, the government managed to settle the debt, especially with the IMF (paying almost all of it in 2006), the World Bank and the Spanish government.

In 2007, Kirchner intervened in the IDEC (National Institute of Statistics and Censuses), a controversy that resulted in the discrediting, from now on, of inflation figures, which were always considered underreported by the government (DA SILVA, 2012). Important nationalizations and restatements took place, such as the famous *Aerolíneas Argentinas*.

With a lot of popularity and projecting an image of a country recovered from the international default, Kirchner decided not to run for re-election, choosing to support his wife, then senator Cristina Fernández Kirchner, in the 2007 elections. He managed to pass on his political capital to her, who won the elections in the first round. Kirchner became president of the Justicialist Party, further increasing his political strength.⁸

The size of the 2001 crisis in Argentina, in my opinion, cannot be compared to the economic and social crisis in Brazil during 2002, which paved the way for Lula's victory over José Serra. In this sense, Néstor Kirchner's government operated in a society where neoliberal paradigms were much more questioned, society more fractured and finances exponentially more affected. In contrast, Lula and the PT had to reaffirm commitments to the economic pillars of the former government, promising innovative social progress within a conservative economic framework, something similar to what De La Rúa had done in 1999.

On the one hand, Néstor Kirchner succeeded in reconstructing the figure of the intervening president, an element dear to the Peronist tradition, but blurred by the multiple crises that, in different ways, stalled Alfonsín, Menem and De la Rúa. In the words of Maristella Svampa, Kirchner, from 2003 onwards, "recovered politics" (SVAMPA, 2006, p. 180, our translation).

On the other hand, it was legitimized through the recognition of part of the Argentine social movement, which was extremely active and participatory. The *piqueteros* and the vast majority of the unemployed and underemployed were granted aid programs (*Plan Jefas* and *Jefes de Hogar*), with US\$ 50.00 a month, as well as the incorporation of some state positions,

⁸ Available: <https://www.argentina.gob.ar/interior/dine/resultadosyestadisticas/2007>. Access: 03 Mar. 2023.

as mentioned above. Companies that went bankrupt during the crisis and were taken over by workers' cooperatives were also given prestige. The Supreme Court was reformed and the military leadership continued to be targeted for prosecution over the dirty war, preventing the extreme right and part of the right itself from regaining strength.

Kirchner forged an agreement with traditional leaders which, from the 2005 legislative elections onwards, caused a significant split within the Peronist Party. In this way, he responded to the desire for a "return to normality" that large swathes of the population were demanding, sustaining himself both on the recognition of popular pressures and on the support of parts of the traditional oligarchies, co-opted into his alliance.

With the parliamentary opposition weakened, given the growing centralizing power of the executive branch, the president guided the debate and was on the offensive at almost every turn. With a high-level relationship with the Clarín group, he obtained an even more positive image through the media.

Still on the economic front, it has given prestige to Mercosur and bilateral relations with Venezuela. Through partnerships with PDVSA (Petróleos de Venezuela), it has continued to expand its production facilities, taking advantage of the high international price of commodities and increasing mining areas, including in preserved lands (SVAMPA, 2006).

In the last year of his government, 2007, Argentina exported 18.8% to Brazil, 9.26% to China, 7.11% to Chile and 6.38% to the USA. It imported: 31.2% from Brazil, 13.69% from the USA, 10.26% from China and 4.69% from Germany.⁹

On 28 October 2007, Cristina Fernández de Kirchner won the presidential elections in the first round with 45.29% of the vote:

Cristina continued the economic and political orientation of her predecessor, maintaining the competitive exchange rate regime. In the first two years of her government, the favorable international scenario kept the balance in surplus, with commodity exports featuring prominently. The international economic crisis of 2008 had a negative impact on the Argentine economy, which fell into recession that year. In the following years, growth resumed (DA SILVA, 2012, p. 13, our translation).

In the first year of her government, Cristina Kirchner attempted a bold tax on agribusiness, with the aim of capitalizing more resources for the state in order to galvanize income transfer projects without affecting the industrial and financial sectors. A lockout with

⁹ Instituto Nacional de Estadística y Censos República Argentina (INDEC). Available: https://opex.indec.gov.ar/index.php?pagina=mapa_dinamico. Access: 14 Mar. 2023.

roadblocks and protests in the media and parliament was a tough test for the newly-elected president.

In addition to the traditional political institutions of Peronism, the president began to rely on an increasingly organized and active movement, such as *La Cámpora*, a Peronist youth group initially led by the couple's son, Máximo Kirchner. It was a group with a presence in the media, capillarity in the provinces and which invested support not in Peronism as a whole, but in the Kirchners themselves. It even won positions in the legislature (RIVAROLA, 2015).

The issue of dual power, "the wife presides, but the husband is in charge," (as I said, Néstor Kirchner was then president of the PJ), was eliminated from the conjunction with Néstor's sudden death from a heart attack on 27 October 2010.

The president's widowhood led to an interruption, albeit temporary, in the opposition's attacks on her administration. More importantly, it overturned the "dual command" thesis, defended by the press and some academics, who believed that it was Néstor's job, and not Cristina's, to run the country's politics. The successful policies of economic growth, the fight against poverty and the expansion of income guaranteed re-election (DA SILVA, 2012, p. 14, our translation).

The interventionist policies of the state, fighting the recession, and the new image of the president decimated the opposition's political chances. On 23 October 2011, Cristina Kirchner received a record 54.11% of the valid votes, almost 38 percentage points ahead of the runner-up, becoming the first woman re-elected in the political history of the Americas.¹⁰

The extreme ill will of the Brazilian mainstream media towards the Argentine president is interesting. In original research, Patrícia Leite analyzed the content of the newspapers *Folha de S. Paulo*, *O Estado de S. Paulo* and *O Globo* about her, finding the massive presence of negative news and interpretations contrary to her mandate, even when she presented her best employment and income indicators (LEITE, 2018).

The international crisis caused Argentina's economic growth to fluctuate in the early 2010s. Exports remained high and the government succeeded in reducing poverty rates, according to the measurements of international organizations. Despite the fall in commodity prices, the government continued to favor an agenda of public spending on social services aimed at the poorest population. And in foreign policy, it favored the regional environment to the detriment of the US, causing several frictions with Washington in this regard (SILVA, 2020, p. 81).

¹⁰ Available: <https://www.argentina.gob.ar/interior/dine/resultadosyestadisticas/2011>. Access: 03 Mar. 2023.

Criticism of the government from part of Argentine society is notorious, especially from sectors attached to economic liberalism. As if they were gaining exponential social support for the set of ideas that were hegemonic until the 2001 crisis. Mariano Perelman makes a thought-provoking analysis of that period, pointing to the participation in popular protests of sectors of the middle class and upper middle class, dissatisfied with state aid to the poorest and against the shortfall received in the exchange of the dollar for the peso, claiming the right to hoard the US currency in bank deposits in an unlimited manner (PERELMAN, 2022). The dollar had a more widespread presence in Argentine society than in Brazil, largely due to the monetary policy of the last military dictatorship, the hyperinflation of the 1980s, which melted the nominal value of the austral, and the convertibility with the peso in the 1990s.

Cristina Kirchner maintained control over purchases, spending and investments in dollars until the end of her term, aggravating the indignation of the sectors named above, who said that the money from work, converted into taxes, went to the "blacks", while the "real" workers suffered restrictions (PERELMAN, 2022). And there were several marches against the government along these lines.

Unable to run for a third term, and already quite worn out by her years in power, Cristina still had a lot of political capital. She supported the then governor of Buenos Aires, Daniel Scioli, who was opposed by the then mayor of the federal capital, Mauricio Macri, the latter in a right-wing coalition called "*Mudemos*". Scioli, of the "*Frente para a Vitória*", had the support of the party apparatus and the major political leaders of the surrounding region, including Dilma Rousseff.

Some of the polls carried out in 2015 even pointed to Scioli's victory in the first round, which would have meant the fourth consecutive first round victory for Peronism - Kirchnerism. The fact is that Daniel Scioli got more votes than Macri in the election held on 25 October 2015, 37% against 34%. For the first time in history, the Argentine presidential elections actually went to a second round, and there was a reversal, with Mauricio Macri winning with 51.4% of the vote against 48.66% for Scioli (a difference of less than 700,000 votes).¹¹

¹¹ According to Argentine electoral legislation, in presidential elections it is necessary to achieve 45% of the valid votes, or between 40% and 45%, as long as you have a 10% lead over the runner-up. If this is not the case, there will be a run-off. About the results, see: <https://www.argentina.gob.ar/interior/dine/resultadosyestadisticas/2015>. Access: 10 Mar. 2023.

The right with Mauricio Macri

A somewhat unexpected victory, so it was considered by Argentina's leading political analysts. Cristina Kirchner and Kirchnerism were located in a party with a long tradition, while Mauricio Macri was in a party, *Propuesta Republicana*, created in 2005, in a right-wing coalition with a not very clear project for power other than the "return of liberalism", a set of ideas that brought Menem's economic program back to life in a non-Peronist shell and which claimed not to be clientelist, far from the vices of the old politics.

The result was catastrophic:

With Macri, Argentina has returned to neoliberal recipes, which have resulted in a series of endless adjustments and tariffs, high inflation, falling real wages, indiscriminate opening up to imports and the consequent closure of small and medium-sized businesses. As if that were not enough, in May 2018, the government signed an agreement with the IMF that granted the largest loan in its history and added to the crisis with more capital flight and unsustainable over-indebtedness. Far from the "zero poverty" promised during the campaign, poverty rose to 40.8% in December 2019, the highest in the last decade. On the other hand, inflation reached 53.8% in 2019, the highest in 28 years. In line with this, GDP in 2019 was also the lowest of the decade (SVAMPA, 2020, our translation)

Macri has tried to favor a bilateral relationship with the US, to the detriment of Mercosur, and has pushed ahead with dismantling income compensation policies and ending state subsidies for public tariffs. The result has been an increase in the number of poor people, a fall in the trade balance and a rise in the cost of living.

Tomás Blanco and Carolina Zaccato argue that, at the beginning of his mandate, Macri understood that Brazil was declining internationally, both economically, with the fall in the prices of its commodities, and politically, with the uncertainties arising from the impeachment of Dilma Rousseff and the government of Michel Temer. He would then have instructed his diplomacy to position Argentina as a key US country in the region, an identical directive to that of Menem decades ago (BLANCO; ZACCATO, 2018).

Donald Trump's victory in 2016 and Jair Bolsonaro's in 2018 completely ruined the chances of such a foreign policy coming to fruition. Internally too, this stance has led to severe criticism, which has made the Casa Rosada slow down its efforts to join the US. Unlike the Brazilian far right, Macri declared his support for Hilary Clinton in the US elections, which many pointed out as a strategic mistake (BLANCO; ZACCATO, 2018).

In 2017, in the legislative elections, Macri's conservative coalition, called *Cambiamos*, won a majority in the House of Representatives, the Senate and the provinces that had elections for governor. On the other hand, Cristina Kirchner won the Senate for Buenos Aires.

As he nears the end of his term in office, Macri has confirmed his conservative bias in customs and politics and liberal in the economy, taking advantage of the clear advance of reactionary voters or those captivated by reactionary agendas around the world.

In October 2019, the Peronist slate put Alberto Fernandez at the head and Cristina Kirchner as vice-president, in a coalition called *Frente de Todos*. With 48% of the vote (almost 13 million voters), they defeated Mauricio Macri (40%, almost 11 million voters)¹². The candidate with the public machine did not even make it to the second round, a combination of the terrible performance of the economy and the resilience and militancy of Peronism:

The *Frente de Todos* brings together an important part of the large Peronist family, as it articulates progressive sectors (including a hardline Christianist wing present in both chambers), center Peronists with social concerns from the *Frente Renovadora*, to the usual caudillos from the province of Buenos Aires and Peronist governors with little affinity for citizen participation. Non-Kirchnerist center-left sectors, until recently excluded, were included as minor partners (SVAMPA, 2020, our translation).

With this, the center-left returned to power, with an agenda that included a greater presence of the state in the economy, respect for diversity in customs, the protection of the rights of native peoples and also the environment, while at the same time compromising with the financial sector, industry and commerce, mining and oil.

Final considerations

Similarities and differences mark the recent trajectory of Argentine politics and economics in relation to Brazil. In my opinion, differences in the intensity of the economic programs stem from the historical conditions in which the right and left assumed central power and were able, to a certain extent, to implement their agendas.

The defeat of Argentina's military dictatorship led to an earlier return to democracy. Alfonsín was elected by universal suffrage in 1983, while Collor de Melo was elected in 1989. The former was still pursuing an economic policy of sovereignty, while the latter was already adapting to the new order of the Washington Consensus.

¹² Available: <https://www.argentina.gob.ar/interior/dine/resultados-y-estadisticas/elecciones-2019>. Access: 10 Mar. 2023.

Carlos Saul Menem, elected in 1989 by Peronism, recovered monetarism, already tested in the 1976 dictatorship, and did not have a relevant opponent in the popular camp, being more radical in the application of neoliberalism. Fernando Henrique Cardoso, who became president in 1995, had a major antagonist in the opposition PT, which probably prevented him from extending neoliberal programs.

The result was the economic continuity of La Rúa and his subsequent resignation in the context of the country's economic collapse in late 2001 and early 2002. It can be said that the Brazilian economy maintained the basic policy patterns and neoliberal hegemony during Lula da Silva's first term.

Coming out of a catastrophe, Néstor Kirchner deepened state policies of a social nature and, if not totally against financial capital, with greater room for maneuver to deal with it. He thus established a political current within Peronism, Kirchnerism, sufficient to elect Cristina Kirchner for two terms and Alberto Fernandez, with Cristina as vice-president, for a third.

In Brazil, Lula has made significant changes, especially since his second term. With the economic policy of Dilma Rousseff's first term, he brought to bear a strengthened opposition in congress and on the streets, resulting in the impeachment of his successor and in his imprisonment. As if the disruptive context of Argentine politics in 2001-2002 were happening in Brazil in 2016-2017, with the difference that, in the latter, a direct government would be born out of the crisis.

In Argentina, an institutional right wing won the elections in 2015, resuming a program of commercial openness, prestige for financial capital, support for the US and the fight against popular movements. In Brazil, although all this was also taken up, it was a political force of the extreme authoritarian right that won the elections in 2018, largely because of the impunity of the military who committed crimes during the 1964-1985 dictatorship, the lack of adherence of the traditional right with voters and the fraying of the social fabric in the contemporary crisis.

If a center-left coalition returned to power in Argentina at the end of 2019, it returned to power in Brazil at the end of 2022, projecting new challenges for the years to come. In my opinion, this suggests that the periodic exchange of power between less popular and more popular governments, from greater economic liberalization to greater intervention in income distribution, from greater concern for the working classes and the poor to little or none, is the way in which capitalist contradictions are currently moving in terms of the political system. "At least until the moment when the bed on which the conflicts fall asleep becomes too narrow to

accommodate them", as historian Lincoln Secco said, following Marx in another context (SECCO, 2011, p. 266, our translation).

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