
Far-Right Wins Argentine Legislative Elections

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As the polls showed, the La Libertad Avanza party easily won this Sunday's legislative elections in Argentina, prompting his mentor, President Javier Milei, to proclaim, paraphrasing Donald Trump, that he "will make Argentina great again."

Trump says Milei had "a lot of help" from the US to win the elections in Argentina...

The Libertarians won in key districts such as Santa Fe, Mendoza, Córdoba, and the City of Buenos Aires. In the province of Buenos Aires, the mother of all battles, the fight was vote by vote, although in favor of Javier Milei. The Peronist Fuerza Patria performed well in some districts and became the second-highest-voted alliance. The left performed acceptably, and Provincias Unidas (United Provinces) was disappointing.

The legislative elections renewed 127 deputies and 24 senators, and the average turnout was 58%, almost 20 points below the historical average. Voting is mandatory in Argentina.

The biggest newness of elections is the debut of the single paper ballot (BUP for its acronym in Spanish), which was positively received nationwide. The official results will be announced this Tuesday.

In short, La Libertad Avanza obtained 9,334,470 votes (40.7%); Fuerza Patria/Peronismo, 8,006,922 (34.9%); and Provincias Unidas (United Provinces) with 1,700,966 (7.54%) obtained the largest number of votes.

BUT...

... despite the adverse results, Peronism remains the majority in Congress.

Fuerza Patria (Force Patria) put 48 seats up for grabs and managed to renew them. Added to the 53 it retains, it will have a bloc of 101 legislators.

La Libertad Avanza (Freedom Advances) had 8 seats up for grabs and won 64. It retains 29, for a total of 93.

In the Senate, Fuerza Patria remains with a bloc of 28 legislators against La Libertad Avanza's 20.

MILEI

Surrounded by several candidates and a large part of his Cabinet of government ministers, Milei, who has been in office since late 2023, championed his economic program of drastic fiscal adjustment, which, he asserted, has managed to restore public finances to equilibrium, slow the high inflation rate "to levels of 30%" year-on-year, and lift "twelve million Argentines out of poverty."

The ultra-liberal economist maintained that this year, "when the economy was at full steam," the opposition "set the wheels of impediment" by passing laws that, in his opinion, were contrary to his goal of maintaining fiscal balance.

"Despite a Congress that repeatedly attacked the government's program, we entered the elections on our feet, and Argentina will seriously change," he asserted.

Milei has promised to push through labor and tax reforms once the parliamentary change is finalized next December.

The head of state maintained that this Sunday's elections were important for defeating "communism" and because these elections defined whether Argentina is moving "toward the ideas of freedom or toward Castro-Chavista ideas."

OPINIONS

Economist Ricardo Arriazu maintained that stability of the Argentine economy depends on financial support from the United States. "If the elections go badly, US aid will end and the dollar will plummet to all levels," he stated during his presentation at the 2nd Argentine Insurance Summit, held at the Buenos Aires Stock Exchange.

"The government can withstand a run on its own resources, but with US aid it's a walk in the park," the economist maintained. "The market debt is one of the lowest in the world, just 19% of GDP. But since we're serial scammers, investors want to see the money. They don't ask that of any other country."

In this context, we recall the words of former President Cristina Fernández when she questioned the government for "ending up begging" the United States for "a bailout that provides a solution, there's nothing to it, and everything is humiliating," and she recalled the words of Milei's "campaign manager," Donald Trump: "Argentines don't have money, they are fighting hard to survive."
