

Argentina on the Political Brink - Again

By [Peter Koenig](#)

Global Research, August 24, 2023

Region: [Latin America & Caribbean](#)

Theme: [History](#)

All Global Research articles can be read in 51 languages by activating the Translate Website button below the author's name.

To receive Global Research's Daily Newsletter (selected articles), [click here](#).

Click the share button above to email/forward this article to your friends and colleagues. Follow us on [Instagram](#) and [Twitter](#) and subscribe to our [Telegram Channel](#). Feel free to repost and share widely Global Research articles.

["Don't Cry for me Argentina"](#)

Sung by Madonna

The lyrics:

*It won't be easy, you'll think it strange
When I try to explain how I feel
That I still need your love after all that I've done
You won't believe me, all you will see is a girl you once knew
Although she's dressed up to the nines
At sixes and sevens with you
I had to let it happen, I had to change
Couldn't stay all my life down at heel*

*Looking out of the window, staying out of the sun
So I chose freedom, running around trying everything new
But nothing impressed me at all
I never expected it to*

*Don't cry for me, Argentina
The truth is, I never left you
All through my wild days, my mad existence
I kept my promise
Don't keep your distance*

*And as for fortune, and as for fame
I never invited them in
Though it seemed to the world they were all I desired
They are illusions, they're not the solutions they promised to be
The answer was here all the time*

*I love you, and hope you love me
Don't cry for me, Argentina*

*Don't cry for me, Argentina
The truth is, I never left you
All through my wild days, my mad existence
I kept my promise
Don't keep your distance*

*Don't cry for me, Argentina
The truth is, I never left you
All through my wild days, my mad existence
I kept my promise
Don't keep your distance
Have I said too much?
There's nothing more I can think of to say to you
But all you have to do is look at me to know
That every word is true*

*

*These lyrics – melancholic and sad – may have many interpretations. One of them – **Eva Peron**, who died at the tender age of 33 in 1952, wife of Argentine **President Juan Peron** (1946 to 1955 and 1973 to 1974). Eva Peron, or Evita, stood by the President's side. Eva was not only the spiritual leader of Argentina, she also occupied de facto the position of Minister of Labor and Minister of Health.*

Eva was a firebrand, a rebel, for those days. Eva revolutionized politics in Argentina. Behind the socialist flavor – as in real social policies – that marked the term Peronism or Peronist Movement, stood Eva Peron.

After President Peron cut off government subsidies to the traditional Sociedad de Beneficencia (Spanish: "Aid Society"), thereby making more enemies among the traditional elite supporters, Eva replaced the subsidies with an Eva Peron Foundation. She received support and donations from labor unions and businesses, as well as substantial contributions from the national lottery and other funds.

Eva used these resources to establish thousands of hospitals, schools, orphanages, homes for the aged, and other charitable institutions.

Eva was also largely responsible for the passage of the women's suffrage (voting right) and she formed the Feminist Party in 1949.

Eva Peron did all that – she was only 33 years old when she died.

Why is Eva Peron's story important in the face of the October 2023 Parliamentary and Presidential elections?

This song, Don't cry for me Argentina – maybe Eva's spiritual battle song, reminding people, her fellow Argentinians, now that she is here, with them, that she will accompany them through these difficult times and that her heart beats for Argentina, stronger, much stronger than the nefarious beat, attempting once more ruining this Great Country, of educated,

smart and willing-to-work people, and resources, for the benefits of a small elite and foreign predators.

The same story, often repeated throughout the world.

Eva's spirits are here, with the People of Argentina, with this vast and beautiful country - "Don't Cry for me, I'm with You."



Flash Forward to 2023

When Argentine **Vice-President Cristina Fernandez**, wife of the late Nestor Kirchner, officially **declared last May that she will not run for the Presidency in October 2023, it sounded like a blow to the Peronist movement.** Call it "Kirchner Peronism". They had done a lot to pull Argentina out from under tons and tons of debt, brought about by US and IMF-inspired President Menem's 1991 dollarization of Argentina's economy.

Madame Fernández, who was president in 2007-2015, made her decision public through a statement on her website in which **she slammed the judiciary, accusing the courts of trying to forbid her from running for office again, showing the judiciary's alliance with the opposition.**

With her decision, the center-left Fernández throws the ruling Peronist party into disarray amid uncertainty over who could be its candidate in this year's presidential elections.

The Menem dollarization doctrine was a no-go from the very beginning.

No country can adopt another economy's currency without an economic failure. It lasted 10 years before 2001 / 2002 the total downfall occurred. Between 40% and 60% of people unemployed, from engineers, to medical doctors, to laborers, all in the streets, some in their finest attires, apologizing that they had to beg for money for survival... it was one of the saddest sights to see.

The Kirchner's way of Peronism - **in the image of Eva - salvaged the country with a 200% devaluation of the Peso - detached from the dollar in 2001.** Almost all creditors (97%) participated and finally agreed with the negotiated debt discount. About 75% of the total debt was "forgiven", including with the blessings of the IMF. Twenty-five percent on average remained to be repaid over a period of ten years.

Argentina was flourishing even through the 2008 / 2010 worldwide economic crisis.

Annual growth fell from an average 10-plus percent to about 4% - 5% during the crisis and then picked up again. Ms. Cristina Fernandez Kirchner, the late Nestor Kirchner's widow, was

elected President carrying out this office until 2015, leaving a recovered country - practically a no-debt country, so to speak - to the next President **Mauricio Macri**, an extreme right-wing, neoliberal "implant" by the western elite represented by the IMF and the financial cabal behind the IMF.

Mr. Macri, who was Governor of Buenos Aires, won the 2015 election against the pro-Peronist candidate, Daniel Scioli, with the narrowest of margins of 1.4%. Under normal circumstances such a small margin would justify a recount. Election fraud, was in most analysts' minds. But a recount was not granted. There is a great likelihood that the elections were cooked.

Of course, logical, the IMF and all the western creditors who lost - though by their agreement - large amounts of money during the debt renegotiations - wanted to recover in one way or another their piece of flesh. So, Macri was ideal. He immediately plunged Argentina back into debt, by calling in the IMF, World Bank and all the usual suspicious villains.

In no time, Argentina was back in debt, inflation and unemployment soared, poverty, reduced from close to 70% at the height of the 2001 / 2002 crisis to below 10% when Mme. Cristina Kirchner left the presidency, back to above 40%, in less than two years of Macri regime.

You may call this institutional milking of a nation that worked its way out of a crisis into a comfortable middle-income country... intentional theft by our illustrious, and yes, highly criminal Bretton Woods institutions.

Ms. Cristina being legally pursued - not unlike Donald Trump in the US - so she won't be seeking the Presidency anymore. Because if she would, chances are she would win by a landslide - and bring her country, Argentina back to the people.

Today, the powers that be, with bought media, is decrying Peronism as populism... like western mainstream bashes everything that distances itself from the hegemonic US-dictated Globalism. Populism is being snubbed by the elite, and by journalists paid to do so, and who have no idea what "populism" really means, namely a political agenda addressing the needs of the people - what better democracy than that!

With Cristina Fernandez out of the way, Peronists were not prepared with an alternative and well-groomed candidate. It comes thus hardly as a surprise that the only real opposition, the ultra-right wing Libertarian party which has an inter-country alliance with the controversial Spanish neonazi Vox party, brings its candidate, **Javier Milei** to the fore.

Image: Javier Milei in VIVA22. (Licensed under CC0)



Mr. Javier Milei, is an Argentine politician, calling himself an economist. Since December 2021, Milei has held the position of National Deputy in Buenos Aires. He came literally from nowhere to capture 30% of the electorate in the primaries, and became suddenly the front-runner for the October 2023 Presidential elections. This result has sent shockwaves through the political establishment throughout Latin America.

The Peronists and associated left-leaning parties have vanished; no viable candidates; and the Peronists are not prepared to defeat the neonazi Javier Milei, who has said he would immediately return Argentina to full dollarization, dissolve the Argentine Central Bank – and Argentina would become – again – a full-fledged dollar-economy.

Milei mentioned the ever-troubled Ecuador as a shining example. In January 2000, after a coup, Ecuador's new ultra-conservative President Gustavo Noboa, with the help of the IMF, adopted as Ecuador's currency the US-dollar, giving up the Sucre, Ecuador's real currency. Milei would certainly get the support of the IMF and, naturally, from Washington. They would love the riches of Argentina being dollarized.

Barely 30 years after the disastrous Menem dollarization of 1991 that led to the most catastrophic economic collapse of Latin America's history – **Milei wants to go back, embracing full dollarization.** He says it is the only way to fight inflation. Of course not. To the contrary. The cost of living will rise, and so will inflation – and the income, or purchasing power, of the lower income echelons will decline even further.

According to Independent Commodity Intelligence Services (ICIS) which covers worldwide 143 countries, Argentina's inflation is expected to reach 147% with a decline in GDP of up to 3.5% in 2023. With full dollarization, Argentina may experience a very short decline in inflation (as was the case in the early 1990s), but then – playing with fire – or with the currency of a different economy, the cost of living will likely soar and poverty explode until the economy collapses – when the country is stripped of all her riches.

Reminds – again – of the song by Eva's spirit,
*"Don't Cry for me, Argentina,
"The truth is, I never left you
"All through my wild days, my mad existence
"I kept my promise.....
"There's nothing more I can think of to say to you*

*“But all you have to do is look at me to know
“That every word is true.”*

... meaning, “I’m with you, and will not fail you.”

*

Latest news, just in from the BRICS Summit in Johannesburg, South Africa. The BRICS alliance, currently 5 members (Brazil, Russia, India, China and South Africa), is inviting 6 new members – Argentina, Egypt, Ethiopia, Iran, Saudi Arabia and the United Arab Emirates to join the BRICS group. See [this](#) and [this](#).

This is good news for Argentina. Since one of the top priorities of the BRICS, now 11 countries, is de-dollarization. It may be difficult for any president, including the Argentinian presidential candidate Javier Milei to completely dollarize Argentina.

The 11 BRICS members dwarf the G7. The new BRICS comprise more than 50% of the world population and about 40% of the world’s GDP. Compare this to the G7 – 800 million population and 27% of global GDP (2022). How much longer will the G7 continue trying to convince the world that they call the shots?

*

Note to readers: Please click the share button above. Follow us on Instagram and Twitter and subscribe to our Telegram Channel. Feel free to repost and share widely Global Research articles.

Peter Koenig is a geopolitical analyst and a former Senior Economist at the World Bank and the World Health Organization (WHO), where he worked for over 30 years around the world. He lectures at universities in the US, Europe and South America. He writes regularly for online journals and is the author of [Implosion – An Economic Thriller about War, Environmental Destruction and Corporate Greed](#); and co-author of Cynthia McKinney’s book “When China Sneezes: From the Coronavirus Lockdown to the Global Politico-Economic Crisis” (Clarity Press – November 1, 2020).

Peter is a Research Associate of the Centre for Research on Globalization (CRG). He is also a non-resident Senior Fellow of the Chongyang Institute of Renmin University, Beijing.

The original source of this article is Global Research
Copyright © [Peter Koenig](#), Global Research, 2023

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Peter Koenig](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca