

Editorial (English)

Interpreting a complex process: the cycle of governments of kirchnerism in Argentina

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At the start of the present century, a scenario was formed in Latin America in answer to neoliberal projects, which were disseminated strongly during the domination period of economic and institutional strategies associated with the Washington Consensus. Since then, on the grounds of what some called “The Pink Tide” (*Marea rosa*), a group of governments in the region converged on reinstating the idea of promoting projects inspired by greater national autonomy and, to achieve that, in the strengthening of internal markets and a renewed state intervention, appealing in many cases to renationalization processes and, in practically all of those governments, to redistribution of income policies through public spending. By the year 2010, Argentina, Bolivia, Brazil, Chile, Ecuador, Honduras, Nicaragua, Paraguay, Uruguay, and Venezuela had governments that shared these features, beyond the specificity of their experiences.

In this context, the recent cycle of Kirchnerist governments in Argentina (2003-2015) has raised –and raises– a host of academic controversies and in many other areas of social life. To a large extent, this is because it was an extremely complex process for multiple reasons, among which we want to highlight four:

- Kirchnerism is the offspring of one of the deepest, most regressive, and multidimensional crises in Argentinean history, and within that framework, part of the achievements of some relevant socioeconomic variables had to do precisely with the exit from that otherwise critical context.
- Like other Latin American experiences, it was a historical moment marked by certain important ruptures in the authoritarian criteria of state intervention regarding the neoliberal phase. But also, by act or omission, that moment was marked by the recovery of some typical postulates of classical economics’ tradition.
- In a thriving international context that lasted several years (with favorable terms of trade), a set of novel processes was deployed internally, given the previous history: the validity of the twin surpluses (fiscal and external); the so-called “de-indebtedness”; a considerable economic growth under the leadership of produc-

tive sectors; and the creation of jobs, together with the achievement of significant improvements in income distribution (in the last two cases, at the request of the extremely low standards left by the ways adopted by the outcome of the convertibility regime debacle).

- Despite the existing ruptures, we can also recognize many lines of continuity with neoliberalism, among which the following stand out: the consolidation of a specialization and international insertion profile, anchored mainly in raw material processing sectors; the predominance of foreign capital and a whole functional normative framework tailored to its functioning in the domestic environment -legislation of foreign investment, bilateral investment treaties, etc.-; the flight of local capital abroad; and the strengthening of the technological dependence and the structural heterogeneity that are typical in the industrial sector.

Between the end of the last decade and the beginning of the current one, these continuity elements were joined by others that were conceived in the stage analyzed in this issue of *Semestre Económico* (essentially, the energy crisis), and with a marked turn in the global scenario. Thus, the foundations were laid for the beginning of a different phase in the Argentinean economy. At the end of Cristina Fernández de Kirchner's second presidential term, the country had had years of low growth, and others of stagnation and fall in the activity level (in a scenario of redefining the sectoral leadership); and, unlike the first years of her presidential term, the economy had several macroeconomic imbalances (external constraint, fiscal imbalance, high inflation), as well as a considerable decrease regarding the creation of jobs and the ability to recompose wages, with the consequent distributive tensions. At the same time, there was a renewed presence and incidence of financial capital.

In this adverse economic context, aggravated by an increasingly open confrontation of Kirchnerism with certain segments of concentrated capital (many of which came from internalizing very high profits and reinforcing their structural centrality), the government sought to delay the adjustment. As this became inevitable, within the framework of policies acceptable to the governing coalition it was sought to reconcile it with some compensation to the subordinate classes that were affected by that same measure. This imposed a scenario of growing contradictions in the results, and even in the public policies.

The previous description shows the great complexity of the Kirchnerist experience in Argentina. However, it is usual that this complexity is relegated from the analysis by ideas such as "victorious decade" or "lost decade", with which defenders and detractors of Kirchnerism usually characterize that period, in both cases from very skewed views and with few foundations.

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To try to get out of that analytical crack, and to provide solid evidence to think of Kirchnerism as what it really was (a process plagued with ruptures and continuities, contradictions, and conflicts), in what follows the reader will find a set of works that assess it from different angles. Despite the diversity of topics, it is possible to identify a common denominator for all studies: the attempt to apprehend the historical singularity of Kirchnerism from an approach that draws on the field of political economy.

In the first article, Pablo Chena, Demián Panigo, Pablo Wahren and Leandro Bona analyze the various stages through which the Argentine economy went through between 2003 and 2015, as well as the changing orientation of economic policies. Likewise, with a similar approach (the nature of the state intervention), the paper of Alcides Bazza and Víctor Ramiro Fernández problematizes the nature and the main results of the productive-industrial development policies, and those of regional scope.

From different approaches that complement each other, the international insertion of Argentina forms the axis of Andrés Wainer's research (which seeks to identify the most relevant structural factors that concurred to explain the transition from a slack situation to one of external constraint), Martín Abeles, Pablo Lavarello and Haroldo Montagú (the external restriction from the perspective of technological gaps), and Pablo Nemiña (the external financial policy deployed by the government, and the relationship established with the International Monetary Fund).

On the other hand, the paper of Silvia Gorenstein, Jorge Hernández and Delia de la Torre delves into the study of the development of two key economic sectors, given the matrix of specialization and the modalities of international insertion that took hold in times of Kirchnerism: production of soybeans and derivatives, and metal mining.

Closely related to the research reviewed so far, Lorenzo Cassini, Gustavo García Zanotti and Martín Schorr analyze the structural dynamics of the local entrepreneurial leaders (the 200 largest firms in the country) and the way in which they affected (at the macro and mesoeconomic levels) the accumulation strategies carried out by the various groups that coexist within the domestic economic power. Finally, Agustín Arakaki, Juan Graña, Damián Kennedy and Matías Sánchez carry out a diagnosis of the trajectory of the labor market during the Kirchner period, based on multiple labor and income variables. The main conclusion is that, although a lot of employment was created (basically in the first years), by the end of the Kirchnerist

period the working population had a deeper differentiation in their reproduction conditions than those in the past.

Without pretending to have a discursive or methodological unity, but instead recognizing the analytical specificities within the wide spectrum of heterodox political economy, the set of articles that make up this issue of *Semestre Económico* can be analyzed as an approach that, while being focused on the complex process that took place in recent Argentina, can contribute to stimulate other academic endeavors, which will be destined to consider other national experiences that shape the changing, and always challenging, Latin American scenario.

Martín Schorr and Víctor Ramiro Fernández
Guest Editors