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"Si labor empeñosa exige los intereses materiales, empeño aún más valioso reclaman los intereses morales"
(Juan Zorrilla de San Martín)



OPIDATA

“Los triunfos de Argentina y el peligroso camino a seguir con Javier Milei”

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Los triunfos de Argentina y el peligroso camino a seguir con Javier Milei

📅 julio 21, 2025 👤 admin



Perilous Path Forward Under Javier Milei



General Assessment of Milei's Government

From June 29-July 3, I traveled to Buenos Aires, Argentina to chair a panel and participate in an [Organization of American States \(OAS\)-sponsored event](#) bringing together law enforcement and other leaders from across the region. While there, I spoke with a range of Argentine and other officials and other experts about the political, economic, and security dynamics of the country.



Economic Adjustment: Achievements and Costs

The accomplishments of the Javier Milei government in the economic and security domain in less than two years [are impressive](#), although his stabilization of the Argentine economy has come at great cost for most of the residents of the country.

In the economic arena, President Milei has managed to balance the fiscal budget by slashing [more than 50 government agencies](#), dramatically reining in federal spending and substantially cutting discretionary transfers of revenue to the provinces. After a significant [spike in inflation to 300%](#), caused by a needed government devaluation of the Argentine Peso, inflation, long endemic in Argentina, is now down to [1.5% per month](#), and projected [to remain low](#).

President Milei's policies have also not only stabilized the Peso, but allowed it to be [freely convertible](#), setting the stage for new economic activity by both foreigners and Argentines, for whom access to dollars and protection against inflation and currency risk have been long unrealized preconditions for investment. President Milei's programs have further cut the [poverty rate almost in half](#) to 38.1%, and have generated [5.8% year-on-year](#) gross domestic product (GDP) growth in the first quarter, with [5.5% growth expected for 2025](#) as a whole.



Strategic Sectors on the Rise

At the sectoral level, a number of industries that are key generators of foreign currency earnings, including petroleum, mining (including lithium) and agriculture, are expanding with



fields and an associated pipeline to transport the natural gas produced.



Internal and Border Security

In the security domain, the policies of President Milei's National Security Minister Patricia Bullrich, including major improvements in prison control, have significantly reduced gang violence in Rosario, long a key battleground for loading cocaine smuggled in from Peru and Bolivia onto barges bound for Europe.

In the north of the country, bordering Bolivia, the Administration's security policies including Plan Güemes, have made significant inroads in disarticulating the Castedo that dominated illicit activities along the Bolivian border. As a compliment, the April 2025 deployment of 10,000 military personnel to the northern border under "Operation Roca" has helped, albeit only partially, to control the hundreds of informal border crossings with Bolivia and Paraguay.

In internal security, another significant accomplishment of Patricia Bullrich and her team was to avoid that discontent from the difficult economic measures implemented by President Milei, including mobilizations deliberately orchestrated by unions and other entities tied to the Peronist resistance, were not able to paralyze the country economically or destabilize President Milei politically.

The government has further made progress in reducing violence by the violent Mapuche organization *Resistencia Ancestral Mapuche* (RAM) through a a tougher stance toward the organization, naming it as a terrorist organization, combined with a crackdown on the occupation of private lands by the group, tolerated by the previous government.



Ties with the United States

In both economic and security matters, Milei's positive relationship with the United States appears to be bearing fruit. The current U.S. government has played an important role in the support by the International Monetary Fund (IMF) for Argentina's policies, including the extension of a needed \$20 billion loan to further stabilize the country's fiscal position, as well as lenient treatment on a progress review for the disbursement of \$2 billion of those funds. Argentina's purchase of much needed, fully equipped U.S. F-16 fighters from Denmark, six



(LAVs), with the **first eight on track to be received** for evaluation by the Argentine Army. Such positive developments were reflected in an **exceptionally positive meeting** between Argentine Defense Minister Luis Petri and US **Secretary of Defense Pete Hegseth**.



Political Landscape and Electoral Outlook

Reflecting such successes in economic and security matters, President Milei's once tiny Libertarian party, *La Libertad Avanza* (LLA), is **poised to make major gains** in the country's October midterm elections. The Peronist opposition is largely in disarray without a clear leader: Former Peronist Presidential Candidate **Sergei Massa** is undermined by his **perceived responsibility as Economy Minister** in the collapse of the Argentine economy that largely fueled Milei's election. Former President and Vice-president Christina Fernandez de Kirchner (CFK) has been sentenced to house arrest and **blocked for life from running for political office**. Although she continues to have a **core base of support** among 30% of the Argentine population, for many of the rest, the criminal corruption charges on which she was sentenced discredit not only her, but also her Peronist allies. Meanwhile, the younger generation of Peronist leaders who could replace her, including the **far-left Axel Kicilloff** and **Maximo Kirchner**, are seen by many as too young, too radical, too uninspiring, as well as blocked in their growth from Fernandez's not quite complete departure from the political stage. In combination with its more traditional center-right ally the PRO, *La Libertad Avanza* could even **win a dominant position in the Province of Buenos Aires**, long the bastion of left-wing Peronism, and currently governed by Kicilloff.



Fragilities and Underlying Risks

Despite the well-earned triumphs of the Milei administration, the Administration's successes in the economic, security and political domain are arguably fragile.

In economic matters, although the gross domestic product (GDP) **is expanding**, new investment is reportedly **slow to emerge**, with many, skeptical of Argentina's repeated "boom and bust" economic cycles, waiting until at least the midterm elections, and possibly until the next Presidential elections to see that Milei and his Party can indeed achieve a legislative majority, giving greater confidence **that his policies will be permanent**. **Although consumption in**



among Argentina's middle and lower class that could slow or even undermine economic growth in the long run.

In fiscal matters, although Milei's policies and IMF support have played a key role in stabilization, **almost half** of Argentina's fiscal reserves come from a **currency swap arrangement** with the People's Republic of China (PRC). Although the PRC recently renewed the swap agreement, it previously had used **suspending it** to send a threatening message to President Milei in response to his **anti-PRC rhetoric** as presidential candidate, and at the beginning of his term.

In security matters, Argentina faces substantial indirect risks from its South American neighbors. These include elections and a deepening economic and political **crisis in neighboring Bolivia** that could also facilitate an explosion of contraband, drug smuggling and other illicit activity if **Bolivia becomes a failed state**. Many in Argentina are also concerned that the country could become a target of terrorism by Iran or Hezbollah following the recent conflict between Iran, Israel and the US, owing to the **strongly pro-US and pro-Israel stance** of the Milei government, however well-founded and courageous.

In political affairs, many consulted for this work foresaw possible challenges to Milei's continuing success. On one hand some saw the risks that his crusading, **often uncompromising** style, however inspiring for some, could politically backfire. Some also noted his orientation to promote his party, *La Libertad Avanza* in local and regional elections, sometimes at the expense of nurturing partnerships with allied parties. On the other hand, they noted that *La Libertad Avanza* continues to **struggle to have quality candidates** across the country.

Within Milei's inner circle, they spoke of **infighting between** the President's sister Karina Milei, his key political advisor **Santiago Caputo**. In other public manifestations of differences between Milei and members of his government and political allies, the President **visibly avoided greeting** his Vice-president Victoria Villarruel in a May 25, 2025 public event, as well as calling Buenos Aires federal district mayor **Jorge Macri a "traitor."**

Beyond political infighting, several consulted for this work expressed concern about Milei's **focus on economic affairs** at the expense of needed reforms in complimentary areas such as



In foreign relations, some of those interviewed worry whether Milei's close alignment with U.S. President Donald Trump would reliably continue to secure favorable treatment for Argentina, noting that Milei was **not able to secure a personal meeting with President Trump** at his resort Mar y Lago during his recent visit to Florida. In addition, Argentina continues to lack a US Ambassador, with the confirmation of **President Trump's candidate Peter Lamelas**, not yet in sight.

China: Between Containment and Local Influence

Those consulted for this work further expressed concern the duality between the attentiveness of the Milei government to US concerns about China at the national level, and PRC advances at the provincial and local level that could ultimately expand PRC influence, creating dilemmas for President Milei and challenges his good relations with the United States.

Examples of Argentina's restraint of projects presenting strategic concern to the U.S. include the freezing, for the moment, of a PRC initiative to build a strategically located **Rio Grande commercial port** in Tierra del Fuego. Another positive example is the delay of a commercial space facility operated by the Chinese corporation **Emposat, in Rio Gallegos** in the south of the country.

On the other hand, such receptivity to strategic risks of China's advance at the national level, contrasts with expanding PRC economic engagement and associated influence across the country **at the provincial and local level**. Such expansion is particularly in evidence in northern provinces rich in lithium sought by PRC-based companies, and geographically proximate to other PRC strategic projects such as various bi-oceanic corridors involving **from Peru to Brazil**, including a possible **route across Bolivia**, as well as improved highway and possibly railway corridors connecting **Chile, through Argentina, Paraguay and Brazil**.

PRC presence in digital sectors in Argentina, including the country's significant reliance on Huawei equipment, **particularly the Clarin group** which dominates both telecommunications and media in the country, is also **an expanding strategic risk**, posing risks through potential PRC access to sensitive Argentine government data and communications, as well as

✓ Conclusion: A Case that Inspires and Challenges

On balance, Javier Milei's policies in Argentina are an impressive success story that deserve greater scrutiny in other parts of the region, even those triumphs have involved **hardships for many Argentines**, as well as continuing future challenges for the country, and for Milei and his party politically.

The successes of Javier Milei and his team in Argentina are a reminder that it is still possible in Latin America for a democratic government to implement difficult policies that can turn around its macroeconomic fortunes. The Argentine example similarly is a beacon of hope that responsible, technically competent security initiatives can make a difference in the fight against narco-trafficking and public insecurity.

Examples of success, such as Javier Milei's Argentina are seldom perfect, but they merit both support from the United States, and serious consideration by other governments in the region, for how such accomplishments can be adopted by others in ways appropriate to their national circumstances.

Páginas: 1 2

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Quienes hemos decidido constituir el Movimiento Legado a las Américas, somos asociaciones nacionales y continentales, así como ciudadanos de 15 naciones, a los que nos motiva el unirnos para bregar juntos en una acción centrada en una Carta de Principios que nos son comunes, a fin de alcanzar la meta que nos hemos propuesto, la cual es un reavivamiento ético y cívico, y como resultado de este, una renovación y reforma en el campo político, económico y social. Podemos definirnos como un movimiento de conciencia.

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Jose Hernandez –

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