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Feb 2024

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*Javier Milei's rise baffled many analysts across the world. An especially difficult part of the phenomenon of the newly elected Argentinian president is his political thought. This paper seeks to explain the sources of his anarcho-capitalism and also considers the extent to which a radical leader can adopt a politically pragmatic approach. The analysis also attempts to explain the connection between libertarianism and conservatism in Milei's thought. The main sources considered are the writings and public speeches of Javier Milei, alongside the extant literature and the referenced ideological sources of the president.*

## I. Introduction: the Milei Riddle

He was called a “wannabe fascist” by Foreign Policy.<sup>1</sup> He was characterized as “extreme right” by the NACLA Report on the Americas,<sup>2</sup> and similar labels were applied everywhere when Javier Milei's name was mentioned. Some did not shy away from calling him a straight-up fascist, even some Latin American leaders<sup>3</sup>; more reflective left-wing portals debated his ideologies and the historical moment he represents in detail.<sup>4</sup> The landscape of reaction to Milei is one of confusion but also antagonism. This all points to his ideology being too eclectic to be described in traditional or conventional categories. He is also considered a loosely defined representative of the contemporary bogeyman, the “right-wing populist.”<sup>5</sup> It is important to examine his thought, which are centered on the economic reordering of Argentine society but also influenced by his allies, especially in the direction of the traditional values of the Argentine right. This paper summarizes his ideas based on his writings, public declarations, and the ideological background referenced by him and others analyzing his ideology.

## II. “Anti-woke” and pro-market – Milei, Murray Rothbard, and libertarianism

Milei is primarily an economist. In this field, he is a self-described anarcho-capitalist. This means that he considers the absence of any organized state to be the ideal situation of society. He describes his ideology as denouncing the generally understood welfare state as the root of all evils. He traces back his ideology to classical liberalism, with Adam Smith's *The Wealth of Nations* being the fundamental work of market ideology.<sup>6</sup> Milei also considers the Austrian School as a core part of his economic thought, with the total rejection of state intervention, planning, and the theory of subjective value –the value of goods only defined by the market, not the value of work needed in their production.

Classical liberalism and the Austrian School give his general background as a pro-market politician. The most important, however, is his relationship to the ideas of Murray Rothbard (1926-1995), the father of anarcho-capitalism and paleolibertarianism.<sup>7</sup> Rothbard argues that humans can be perfectly rational agents in a sufficiently free environment. As such, a totally market-based society – security and justice included – can and needs to be created to reach the ideal state of human affairs.<sup>8</sup> He also strongly believes in strict monetary policies corresponding to the gold standard.<sup>9</sup> Therefore, he is against the “arbitrary” credit extensions and monetary arbitrariness followed by central banks, leading us to Javier Milei's core idea: the closure of Argentina's central bank. In this he follows the recipe of Rothbard.

However, Javier Milei is not a sectarian politician. His claims about his extreme ideas are collected and rephrased repeatedly. According to him, he considers the proper ideological stance in Argentina's minarchism,<sup>10</sup> that is, the restriction of the role of the state. He even stated that he does not want to erase welfare programs, just – as a general statement – wants them to be helpful in preparing citizens for entry into the workforce.

His actions indicate, too, that he follows not only the anarcho-capitalist but also the paleolibertarian ideas of Rothbard. This line of thought originates from the theory of Rothbard as to how exactly to achieve a society of free, rational humans who can and will regulate everything by market forces. To solve this problem, he posits in his 1992 essay *Right-Wing Populism: A Strategy for the Paleo Movement*<sup>11</sup> that the contemporary enemy of libertarianism is the ruling liberal, redistributive consensus, where Big Business (which is deemed non-market friendly) is allied with the lower classes, also held in contempt by Rothbard. Considering this, the

libertarians must open up toward “right-wing populism” to reach their goals. He states that the “affirmative action” and “racial privileges” of minority groups “trample on the property rights of every American.” Thus, the movements for social justice are grouped as the enemies of private property and the totally free market needed for human happiness. He suggests that the religious and conservative groups – the “Rednecks,” as he calls them bluntly – have to be the target of libertarian outreach in the post-1968 world because they are the counterbalances to the liberal, corporate, ruling elites. It is important to emphasize that there is no direct reference in Milei’s work that he follows a “paleolibertarian” doctrine, but his social ideas seem to suggest so. It is also important to point out that paleolibertarianism is a unique idea that can be attributed to Milei and dissimilar to the general “right-wing populist” label analysts attach to various populist leaders, like Orbán, Trump, Bolsonaro or Giorgia Meloni.

Of course, the alliance with right-wing or conservative forces, or at least the forces of the broadly understood West, has problems in Argentina from a purely pro-market viewpoint. Take one of Milei’s most controversial ideas- the closure of the Central Bank of Argentina. Parallel to this, he is not proposing the running of the Argentine economy without a central bank, but switching to the US dollar, therefore – as *The Economist* pointed out – subordinating the economy to the financial brinksmanship of another central bank, in this case, the Federal Reserve. Milei explained that the main problem is that all central banks are bad actors, but the Central Bank of Argentina is the “worst thing imaginable.”<sup>12</sup> That is, it is sounder to submit the economy to any other central bank than the one in Buenos Aires. This apparent sympathy for the United States also leads to the question of his stance on the international system and economy, in which he is also trying to balance ideas on non-interventionist economics, his sympathy for Western ideas and politics, and his contempt for the influence of the BRICS.

### III. Returning to the Free World – Milei and the international system

Regarding the international system, Milei is closely sticking to the paleolibertarian tradition in orienting toward the broadly understood “West.” He is trying to orient Argentina away from the alliances of the developing countries – and even from its closest Latin American neighbors.

His ideology in international relations bears close resemblance to the Spanish Vox’s Iberosfera ideology. This is an ideology that is markedly pro-Western and

pro-U.S. and imagines the future of Latin America in close alliance with the United States and other Western powers. Milei's Minister of Interior, Victoria Villaruel, was close to the Vox for years. The Argentinian economist and now president has been invited several times in the last few years to events organized by the Latin American Right – CPAC conferences, for example.<sup>13</sup> He directly references his regional “enemies” in the same way that the Iberosfera parties do – the Puebla Group and the Forum of Sao Paulo,<sup>14</sup> groupings of left-wing parties in Latin America. He even attacked the leader of Argentina's closest major partner, Inácio Lula da Silva, for his ideological stance, which shows the strength of his convictions and, at the same time, the contradictions of his approach.<sup>15</sup> As he repeatedly stresses, Argentina needs fast economic help and solutions – which creates a certain tension with getting into a conflict with Argentina's greatest economic partner. The same goes for his stance on the BRICS countries. He repeatedly emphasized that Argentina would roll back its application to the organization and ruled out all kinds of governmental cooperation with the Chinese government. He also expressed that the “private sector” is free to do business with China. This situation is precarious, as China is the biggest importer of Argentine soybeans and beef, bedrock items of the important Argentine agronomic exports.<sup>16</sup>

This also illustrates his heterodox ideology, where the defense of Western values clashes with his original libertarian convictions. An interesting solution to this question – rhetorically – is the one that he applied in his inauguration speech. He referenced the period in Argentine history before 1916, the coming of mass politics as a golden age.<sup>17</sup> This period is the aristocratic republic, characterized by the rapid expansion of the Argentine economy in the environment of the Western-dominated liberal period in the late 19th and early 20th centuries when Great Britain was Argentina's most important commercial partner. This reference alludes to the virtues of an Argentine economy open to a free-market world and at the same time expresses the longing for the return to Western alliances.

Other positions corresponding to conservative Western convictions are his stance on the side of Ukraine and his support for Israel in its war with Hamas. He even wants to make Israel the destination of his first official presidential visit. All point to his alliance with and his ideological affinity to Western conservatism. The classic isolationism of Rothbard<sup>18</sup> is not characteristic of him; he is more interested in the defense of the West than creating a “perfect” anti-state and anti-interventionist libertarianism. These standpoints can also be helpful to him tactically. For example, it is also important to him to draw a clear contrast with earlier administrations. As with other Global South governments, Argentina's Kirchner government did not unequivocally support Ukraine, especially in the face of its

pending entry into the BRICS+ bloc. Milei already vocally supported Kyiv in March 2022. This stance is also one where he can contrast himself with the Perónists. This also makes it harder to be criticized in mainstream Western discourse, where the accusation of conservatives being a “Russian proxy” for not supporting wholeheartedly the Ukrainian cause is frequently leveled. His stance with Israel also enhances a contrast with other Latin American governments, where the Palestinian cause is supported by many, and Iran is seen as a useful ally, such as in Luis Arce’s Bolivia.<sup>19</sup>

From his views about the international system, we can see that Milei, while a libertarian, is also close to the Iberosfera concept and the mainstream views of Western conservatism. This ideological mix is akin to what he is bringing to the field of identity politics and the “culture war,” too.

## IV. Milei, the Culture War, and accusations of fascism

Understanding Milei’s ideas on identity politics and today’s culture war poses an important question about the development of the libertarian movement from its early period to today. Milei’s social policies correspond to that of the broadly understood Conservative Right in the Western world. These he regularly blends with libertarian rhetoric. In his autobiography, he primarily attacks classic redistributive policies, such as progressive taxation, because he posits that uncontrolled capitalism is the greatest productive force, which ultimately benefits all strata of society – basically arguing for the “trickle-down” theory of capitalism.<sup>20</sup> Thus, anything that puts brakes on capitalism robs society of the benefits that could have been reaped in an ideal capitalist system in exchange for the short-term benefits of redistribution. He also argues from a libertarian viewpoint against other topics of today’s culture war, such as abortion. He claims that the politics of legal abortion originates from “Malthusianism” – as some economists and politicians do not believe in the potential of humanity to provide for an ever-growing population; they think expansion of the number of humans needs to be artificially blocked.<sup>21</sup> He presents this as an outcome of flawed economic thinking, not just criticizing it from a moral viewpoint.

He denounces social justice groups that advocate for minorities and special group rights, not just for economic justice. He explains this as a part of his “minarchism.” As the state cannot be deleted in a moment, creating groups with special needs

means that they need to be nurtured by the state. This means that propertied citizens need to pay for the upkeep of these groups, which constitutes a form of “political usurpation”.<sup>22</sup> For the same reason police forces need strengthening to crack down on crime and self-destructing activities – such as drug addiction – punished. In a minarchist world, their care needs to be taken up by the state, too, if they do not desist from their harmful activities. In turn, their state-financed care leads to an unjust redistribution of income from the productive forces of society. This is the way that the “soft” libertarianism of Milei turns into a classic conservative packet of “law and order” ideas. And this original standpoint leads to such claims as the denunciation of sexual education in schools – “they distort people’s minds,” he explained.<sup>23</sup> Of course, the fact that he deems sexual education as an element of the left’s tactics attests that he is well-versed in contemporary theories about social justice. It also reflects the thinking of his vice-president, Victoria Villaruel, a major figure of the Argentine right for years.

These elements – the law-and-order ideas and his connections to the traditional Argentine Right - bring us to the topic of one of the harshest accusations against Javier Milei, the question of alleged “fascism.” The fear of law-and-order approaches, in conjunction with right-wing policies and libertarian/neoliberal economics, is based on the past historical experiences of the Argentine nation. Milei is placing libertarianism and conservative social policies in a discourse of personal and societal liberation, restoring a ruptured “continuity” reflecting the golden age of classical liberalism before the first world war.

However, his opponents see his approach as the mirror of the rhetoric of authoritarian regimes from the country’s past. The pro-market policies forcefully proposed by Milei were first applied during the military dictatorship of Rafael Videla in 1976, who tried to stabilize the Argentinian economy by opening up to foreign capital and jumpstarting economic growth. This fitted the economic Zeitgeist of the late 1970s. However, the other pillar of the proposed stabilization of Argentina in the 1970s (officially: The Process of National Reorganization, *Proceso del Reorganización Nacional*, now just Proceso in the historical memory) was the terror campaign against all kinds of societal protest, killing thousands of people, and often kidnapping their children, and unlawfully giving them up for adoption. The original target was the radical Left and its armed organizations – the Trotskyist ERP (Ejército de la Revolución Nacional, Army of the National Revolution) and the Montoneros, originally from the far Left of the traditional societal movement of Argentina, Peronism. The state terror, however, was quickly deployed against every kind of unrest, in one famous case even to a protest of high school students.<sup>24</sup> The memory of the *Proceso* is well ingrained into the

Argentine mind, and the human rights organizations that fought against it are still around. In this sense, a package of neoliberal reforms coupled with law-and-order ideas evokes a difficult past for many in Argentina.

Of course, this is not enough to draw parallels with the Proceso and the plans of Javier Milei. However, his standpoints and alliances give his critics leverage to characterize him as a dangerous authoritarian. He is quite antagonistic to all the standpoints of the Left and thus refuses to characterize the period of the Proceso as the “original sin” in modern Argentine history. He expresses his opinion that after 1976, there was an “internal war” in Argentina in which the army committed unlawful “excesses.”<sup>25</sup> At one time, he also claimed that the number of the victims was just 9000 instead of the estimated 30,000.<sup>26</sup> His error was committed because the registered number of victims by the National Committee on Disappeared People was indeed 9000, but it is widely accepted that the true number is at least three times that.<sup>27</sup> The Secretary of Human Rights of the outgoing Argentine government also declared that the terror of the dictatorship was aimed at “imposing an economic order.”<sup>28</sup> It is clear that this intentionally references the fact that the Proceso was neoliberal – as are Milei’s proposed economic policies.

Milei’s revisionist view of the dictatorships of 1976-1983 are due to his alliance with circles close to the military. Victoria Villaruel, his Minister of Interior, is a well-known proponent of revising the Proceso. She is a co-author of the book *The Silenced Dead*, which aims to counterbalance the well-known record of thousands tortured and killed by the Argentine dictatorship by enumerating the people killed by the enemies of the dictatorship, the left-wing guerillas. Given that she is the daughter of Eduardo Villaruel, a high-ranking Argentine officer who participated in the *Proceso*, many identify her as a remnant of the old, authoritarian regime. The fact that she was given the post of the Ministry of Interior, in charge of the interior security forces, is also a point of leverage to tie Milei to the military dictatorships. The illiberalism.org portal of George Washington University presented Milei and Villaruel as de facto members of the political community of the officers in charge of the *Proceso*.<sup>29</sup> The fact that the first political patron of Milei from 2003 was a high-ranking military officer, Antonio Domingo Bussi, who was later convicted for directing extrajudicial murder campaigns in the period in question and died in prison in 2011 also tarnishes his reputation.

However, this is the only evidence that links Milei to the the *Proceso* regime, namely his acquaintances’ family ties and the historical revisionism of Victoria Villaruel. In summary, it can be discerned that in Milei’s ideology, the heritage of the military dictatorships does not correspond to the picture of the “ultimate negative reference point” as it lives in the collective memory of Argentine society.



Yet, it does not mean that he seeks to replicate it. Given that in his ideology, the “collectivists” and thus most of the Left are painted in negative terms, he may be prone to hostile actions against groups that he deems politically unacceptable. Still, it is not directly inferred from his ideological stance.

Moreover, Milei and his circle use the word “fascist” in a negative way, too. For them, fascism means one type of interventionism in the national economy. Accordingly, they condemn the military regimes of the 1930s<sup>30</sup> and, of course, the Perónism of the 1940s and 50s. That they could be called fascist is arguable. Perónism had clear fascist sympathies Argentina being one of the last states to give up neutrality in the Second World War, and Perón himself espoused ideas borrowed from Italian fascism.

In the alleged fascism of Milei and his circle, it is important to note that ideologically rigid Trotskyist left-wing groups – grouped in the *Frente de Izquierda y Trabajadores – Unidad* (FIT-U) declared neutrality in the second round of the presidential election because they deemed Milei not fascist, and hence not that level of danger that necessitated they unite with the hated Perónists.<sup>31</sup> This launched a round of ideological debate on the Argentine left, but all that the opponents of the Trotskyists could bring up was that Milei “could turn” into a fascist and also that non-fascists could mean a grave danger to the left.<sup>32</sup> While the opinions of Trotskyist parties are not conclusive in the classification of the ideology of Milei, a curious phenomenon is that his win was helped along by the abstention of left-wing groups precisely because they refused to categorize him as a fascist.

## V. A passing moment or a lasting political innovation?

### The future of Milei

Argentina already produced a globally recognized political innovation with the hybrid ideology of Perónism in the 1940s, which promised to solve the problems of class antagonisms and systemic economic problems with the rapprochement of trade unions and capital owners, along with a protectionist economy. While the experiment failed, it left a lasting impact on Argentine political thought and history. Now, in another age of economic nationalism, decoupling, and protectionism, it would be interesting to see if the rise of another Argentine innovation, this time a libertarian discourse for the 21st century, with a hybridization of discourse aimed at the working class, libertarian economics, and alliance with an Ibero-American social conservatism. Of course, Perónism needed authoritarian powers to transform Argentinian society and economy, and right now (early February 2024),

Milei seems to be severely limited by the democratic institutions of his country – as it is fitting in a working democracy, where political opinions differ. If he makes authoritarian missteps or fails to fix Argentina's economy at least partly, the experiment is doomed. His hybrid libertarian-conservative ideology must avoid the myriads of pitfalls of Argentine politics and ideological discourse if it is to make a lasting impact.

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