

Structural Change
In the Argentine Political Economy:
*Cultural Dialogue Moves
Away from the Washington Consensus*

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“Political Economy...is concerned with the historically constituted frameworks or structures within which political and economic activity takes place. It stands back from the apparent fixity of the present to ask how the existing structures came into being and how they may be changing, or how they may be induced to change. In this sense, political economy is critical theory.” *Robert Cox*

Over centuries of political and economic change the systems by which powerful leaders were made to operate under have changed quite drastically. As technology and philosophy advanced and changed the ontology- the way that we think about the reality of those systems- changed also. It is a construct that is made to compartmentalize collective thought. We use ontology to place parameters around our understanding of reality because we structuralize the world by way of words, which we use to describe everything from philosophy to politics; words which intentionally and directly affect the system that we live in.

In fact, the entirety of society is involved in constructing and manipulating ontology by use of words. The media, for example, is both a reactive and proactive source of words which can develop or damage structures. Discourse between nations has become increasingly important in the last couple of centuries, as the systems on which those nations rely are increasingly intertwined. In order to understand the relationship between nation states and how they compare to each other from within the politico-economic world order it is essential to break down the discourse not only between those nations but also within them. Therefore, using discourse analysis to take a closer look at the political and economic trends of a society makes it possible to develop assumptions about how its relationships with other societies will change.

The discourse that results from the collective power of words is an essential factor in what changes structures. Looking back on history one will find that most of the political movements of the last three millennia, in all reaches of the world, were represented by written documents which expressed ideas. Whether it was a conservative document such as the Magna Carta in England, or a revolutionary one, such as the Declaration of Independence in the United States, the language used in both were representative of a discursive trend in those countries. Moreover, the most important discourse may not emanate from the great documents of political history, but instead can be found in everyday speech and language implementation which works to move a populace or a group of people towards a certain ideology which later allows them to produce powerful declarations of change. From the great oral traditions of the ancient Greeks to the modern newspaper, words have shaped the paradigms which allow humans to understand, and therefore change, the structures which define our societies.

In Latin America the political discourse since the early 1990s has been predominantly defined by the United States, and more specifically, the Washington Consensus. The United States emerged as the world's only superpower after the Soviet Union fell, and consequently had more chips than any other country in the game of politico-economic cards. The Washington Consensus stipulated that the United States would use its newfound role as the world hegemon to liberalize the world economy by breaking down financial and economic barriers. It was assumed by the architects of the Consensus that the neoliberal policies would make a more interconnected world, relying on the belief that stability hinges on interdependence. America's heavy stake in multilateral institutions such as the World Bank, International Monetary Fund (I.M.F.),

and the World Trade Organization (W.T.O.) gave it more power than ever before to manipulate and redirect financial, monetary, and economic policies around the world. The World Bank and IMF gave Latin American countries loans with very low interest rates on the condition that those countries would use the money as the institutions saw fit. Accordingly, the countries became dependent on the institutions' money, and were left little choice but to follow the policies of the Washington Consensus.

During the 1990s the Republic of Argentina embraced the political and economic will of the United States like it had never done before in its history. Argentina, which historically had been very skeptical of the United States and its policies, elected a president that abided by the Washington Consensus and promoted the importation of American goods and culture. Like many of its Latin American counterparts, the country became dependent on the institutions of liberalization and namely on the United States. It followed the neoliberal rubric and privatized most of its national industry while opening the doors to private investment. The peso was pegged to the dollar and Argentines began to consume at a rate never seen before. Low inflationary policies that were adopted led to high unemployment, yet middle class Argentines had the luxury of international travel and strong purchasing power because of the strong currency.

Argentine political economy has changed by leaps and bounds since the 1990s. The nation of forty million people has evolved in a way that would have seemed unlikely ten years ago. There is strong anti-American sentiment starting at the lowest levels with the every-day citizen and going all the way up to the top levels of the government. The government has proactively sought alternative sources of investment and has turned to the Asian continent for trade. Most importantly, Argentina has allied itself with regional

actors such as Venezuela and Brazil, amongst others, which has resulted in greater independence for the region that only years ago would not have had a leg to stand on without the United States.

This essay will use discourse analysis so that pragmatic realities can inform theory and not the other way around. The very basic exercise of interpreting the attitudes of today's Argentines towards the United States and the multilateral institutions it supports juxtaposed to the attitudes of a decade past will provide the platform necessary to show that the changes are significant and widespread across the public, the media, and the political economy. To compare the difference in discourse this essay will take newspaper articles from a month in 1998 and compare them to that same month in 2008. The analysis will not show a cause and effect between the newspaper articles and the political economy; it will simply highlight the changing trends of both. By observing the language used in the newspaper the cultural attitudes of the nation will be recognizable. Language from 1998 will show a political culture strongly influenced by the Washington Consensus and a country which was dependent on its institutions. Moreover, the articles will show that there was an Argentine sense of society that revered and defined itself after said culture. It will become clear that life in Argentina in 1998 was seriously influenced by this language, and that even those who were not concerned with politics or the economy were affected by the culture that it fomented.

In 2008 the culture of the Washington Consensus had all but disappeared. Like a train passing through a long tunnel, Argentina entered the new millennium with one conductor and came out with another. The articles will show that the terminology of today has drastically evolved away from what it had been ten years before. The IMF is

described negatively in the few circumstances in which it is mentioned and there is notably more emphasis on regional cooperation than there was ten years ago. All in all, the language in the articles will show that Argentine society has changed its perspective on the Washington Consensus and moved away from the attitudes of 1998. The results will reveal that the IMF has taken a back seat to a more aggressively independent government with regional support and diversified politico-economic goals.

The national development strategy of Argentine politicians has veered away from the espoused model of the sole global superpower. Most importantly, the obvious changes in discourse will highlight a change in Argentina that is unique to its historical patterns. Though the Southern Cone country has thumbed its finger at the United States on several occasions since its independence from Spain, its development over the centuries relied heavily on Great Britain and America and it was never able to become fully independent of the two power houses. However, the familiar defiant attitude that has reemerged as of recent may very well signify Argentina's first real step away from its dependence on the red white and blue.

The changes that will be discussed are also indicators of shifting power and structural norms in the region. Using discourse analysis to measure the shift can be compared to eavesdropping on the conversation of the next door neighbors. By observing the political culture of one country, it is possible to gather information about all of the other actors which play a significant role in its political economy. This conversation is the focal point for measuring shifting norms, although macroeconomic indicators along with diplomatic relations will also play an important role in explaining what direction Argentina may head in the near future.

Literature Review

Robert Gilpin describes *Prestige* as the perceived power of the hegemon.¹ As Argentina and other countries around the world envision the United States as weaker, they are less likely to behave towards it as a small nation would usually relate to a hegemon. The United States may still be the only superpower on earth, yet its standing as hegemon is quickly declining. For Argentina, being less dependent on the United States and the institutions which represent its interests will prove to be a great challenge. The next decade will be a defining moment for the country, as it seeks to build stronger institutions, achieve its long-term economic goals, and stabilize its financial situation.

Robert Cox defines political economy as;

*“A form of critical theory. It analyses historical structures which are the ways reality is defined for different peoples in different eras- that is, the frameworks within which people interact with nature for the satisfaction for their needs.”*²

For the purposes of this essay, Cox’s definition of political economy is most serving because it is founded on the idea that transformation defines structures better than the status quo. And while some of Cox’s ideas may be considered controversial, post-modern social scientists generally do not disagree with this assumption. The greater question that has erupted as a point of contention between several of the political science camps is; what causes the great changes that enable transformation? Before it is possible to form ideas about the structures and how they change, we must understand what sorts of structures have existed in the past. Cox thinks of structures in diachronic and synchronic

¹ Gilpin, Robert. *War and Change in World Politics*. 31. Cambridge: Cambridge University Press, 1981.

² Cox, Robert. "Critical Political Economy." In *Critical Political Economy*, by Robert Cox, 31-45. 35. Halifax: Fernwood Books Ltd, 1995.

terms. The synchronic view of reality “lays out the entities and relationships that are the key to understanding what happens in a particular sector of human activity at a particular historic juncture.”³ Cox says there have are three approaches to the diachronic view: extrapolation, denying that change can be understood at all, and historical dialect. For our purposes the diachronic historical dialect explanation is the most relevant to the study of change in Argentina. “The *historical dialect* allows for synchronically depicted structures to contain both coherence and contradiction simultaneously.”⁴ What Cox means by this is that instead of looking at structures as separate blocks in time, entities that were quite unrelated and therefore did not affect one another, we look at structures as a sort chain that is connected by many links. He understands that for structures to develop other structures must first change. This does not mean, however, that all structures develop out of other structures. In fact, critical theory requires that some members of society remove themselves from their ontological training and challenge the structure that they take part in. *Historical Dialect* is like a conversation over history. The structures that have emerged over time are interrelated in a way that at times seems less obvious. Cox says that intact structures can have within them contradictions, and that those contradictions can lead to intra-structural (problem solving theory) and extra-structural (critical theory) change.⁵

The nation state is a structure that has defined the way people interact for centuries. The Treaty at Westphalia gave Europe a newfound sense that it should define its borders, and set in motion the structural design for the future. Unlike Cox, there are

³ Cox, 34.

⁴ Cox, 35.

⁵ Cox, 35.

several scholars who do not see the fall of the nation state construct on the horizon.

Robert Gilpin is of the neorealist school and contends that states continue to act out of power and security as they have always done and that although there is a structural shift of sorts underway there have been several others in recent history, none of which have done away with the nation state.⁶ Gilpin describes the world system as a conjunction of individual actors that come together to create more benefits for each other. If those actors disturb the preconceived balance there results a change in the system. He argues that war occurs because individual states gain or lose power and thus change the balance that had previously been achieved; and so, it is war that enacts change upon the world structures.

Gilpin's theory of change undoubtedly fits under Cox's definition of problem-solving theory, as opposed to critical theory. Problem solving theory attempts to explain change as it happens within a structure. Problem solving change does not end or create structures; it mends the ones already in place. Cox explains that, "You take what appear to be the dominant tendencies in the present and project them into the future. This is a way of saying that the future will be like the present, only more so."⁷

Gilpin has defined change so that it does not alter the ontology of societies. In fact, Gilpin makes it clear that he believes the process of social change is much the same as it was 2,000 years ago. Though this appears a fairly simplistic historical breakdown of politico-economic change, Gilpin provides insight into some of the nuances of change that resonate when systems take on new forms. He has developed the idea of *prestige* as an intangible yet very important concept in international relations. *Prestige* is something a state can attain based on its perceived strength and operates as a sort of unspoken

⁶ Gilpin, 3.

⁷ Cox, 34-35.

power, similar to economic and political “soft power.” “Prestige is the reputation of power, and military power in particular.”⁸ It involves assessing the credibility of a states power especially when two or more states enter diplomatic discourse. The reality of a nation’s powerful military will heighten its *prestige*, yet the needless use of that power will damage it.

In the last ten years the United States has weakened its international image by overusing its power, and so it has damaged its *prestige* on all levels. “Nobody doubts America’s unparalleled ability to project its military power into every corner of the world, but blowing things up is not the same as establishing an “imperium.””⁹ Despite its immense military ability, America’s international standing has declined over the last ten years. What remains of the Bretton Woods system (a world economic system which originally made the dollar the standard world currency), which was orchestrated by the United States towards the end of World War II, cannot be sustained by force and will be unlikely to succeed without the United States *prestige* well in tact.

In his essay, “Critical Political Economy,” Robert Cox says that the core/periphery metaphor, which defined national economies in geographical terms, now applies more to social relationships.¹⁰ The original definition of the core/periphery metaphor compared core national economies to peripheral ones within the context of industrialization. The metaphor does not relate to the stage of industrialization of the countries, but instead the relationship that the industrialized countries had to the underdeveloped ones.¹¹ This unequal relationship between countries allowed for the

⁸ Gilpin, 31.

⁹⁹ “After Bush.” *The Economist* 29 Mar.-Apr. 2008: 3-16.

¹⁰ Cox, 40.

¹¹ Cardoso, Fernando H., and Enzo Faletto. *Dependency and Development in Latin America*. 17. Berkeley: University of California P, 1979.

industrialized countries to take advantage of cheap raw materials that were produced in the unindustrialized economies. Because the ruling oligarchies in the developing countries had no interest in investing in the industrial development of their country, being that they were the primary beneficiaries of the system as it was, the impetus for change was lacking.

In Fernando Enrique Cardoso and Enzo Faletto's book, Dependency and Development in Latin America, the authors clearly explain that the impetus for change finally resulted from social disruption from within the developing country. They argue that politics and economics are linked through social action. Thus, their definition of political economy is different from Robert Cox's. Whereas Cox says that political economy comprises a new level of science, and is not a synthesis of either politics or economics, Faletto and Cardoso say that politics and economics are driven by social action. In few words, social movement is like a string with politics attached to one end and economics to the other. For either end to move the central point of the string, social action, must first be pulled. They explain that the periphery economies in Latin America were able to overcome the self-perpetuating system of oligarchic dominance through social movements from the middle and lower classes. "Dependence should no longer be considered an "external variable"; its analysis should be based on the relations between the different social classes within the dependent nations themselves."¹² The authors argue that the transformation undergone in the peripheral societies was a result of social activity within states, which resulted in changing relationships between nation states. They stress the importance of the *import substitution industrialization* model in the region during the 1950s and 1960s, which was used by Latin American nations to industrialize their

¹² Cardoso and Faletto, 22.

economies by diversifying industrial output and stimulating the industrial market. While the model did not entirely succeed, it represented a shift in the structural norms, as the peripheral nations began to rely less on the core nations.

With the onset of globalization the manner by which nations interacted with each other changed drastically. The increasing power of multinational companies applied pressure simultaneously on the periphery societies and the core societies alike. Cox says that the “production organizations” have become social organisms and possessors of great international and domestic lobbying power. However, despite the expansiveness of these companies the nation state system and the international web of organizations that envelopes it continues to be the standard bearer of international rules. The great instigators of transformation continue to be the politicians who control militaries and the capacity to enact free trade or to do away with it entirely. The growth of economies continues to be measured by the GDP of nation states. Furthermore, the most powerful of all the nations, the United States, continues to define its foreign policy by direct interaction with other nation states.

Cox, however, writes that the changes that occur today are no longer beneath the umbrella of nation states. He claims that the core/periphery metaphor still exists, yet the actors have changed. The new “production organizations” now define the core/periphery relationships between social actors. In the case of multinational corporations for example, the core is small and extremely powerful while the multitude of employees are significantly removed from the decision making process. In many cases employees are disposable and have little to zero individual value to the company. The mass layoffs that these organizations carry out are not restricted only to developing countries; wealthy

nations that experience recession or depression are witness to the job eliminations that these corporations undergo. Nevertheless, developing countries bare the brunt of the organizations' global incentives. The massive restructuring of institutions that was undertaken in Latin America by way of neoliberal policies proposed by the IMF and the World Bank and instituted by the Latin American governments demonstrated that the opening of those societies to the multinational companies and investors could lead to financial crises and social upheaval much more catastrophic than in developed countries. The financial crisis that befell Argentina after the turn of the century led the country to renegotiate its policies towards free trade and open financial markets. However, Argentina did not alter its development strategy in the way that some might have expected.

Karl Polanyi observed that states constantly fluctuate within the "market-redistribution mix."¹³ He came to the conclusion that a state follows through a two-step process along the socio-political spectrum; something he called the "Double Movement." The first part of the movement is based on market expansion. For there to be market expansion the rules of economic trade and political non-interference must be so that the free market is the dominant economic force in the world. The first authors to illuminate the ideas of market expansion were Adam Smith, David Ricardo, and John Stuart Mill.¹⁴ These authors presented liberal market strategies that were against the mercantilist policies of the British Empire at the time. Smith was careful to remind his readers that the government was necessary for social goods and national security, yet his ideas created the foundation for what would become a capitalist free-trade model. Ricardo and Mill

¹³ Hettne, Bjorn. "Introduction: The International Political Economy of Transformation." In *Critical Political Economy*, by Robert Cox, 1-30.12. Halifax: Fernwood Books Ltd, 1995.

¹⁴ Harlen, Christine M. "A Reprisal of Economic Nationalism and Economic Liberalism." International Studies Quarterly 43 (1999): 133-144. JSTOR. American University, Washington DC. 20 Feb. 2008.

stressed that free trade was the ultimate tool for achieving peace between states. And, although all three men allowed for some government interference in the economy it was usually minimal and for short periods of time. The free market was what they sought to bestow unto world, and they were not interested in large governments interfering with something that they considered better untouched.

As the free market is accepted into societies the welfare state diminishes and in some cases becomes obsolete. Once the population of the state passes through this phase their natural reaction is to reject the uninhibited market and to protect themselves against its disruptive effects. The people isolate themselves and develop protectionist policies which limit the free market. Bjorn Hettne applies Polanyi's movement to the politico-economic process that has unfolded in recent decades.

*"After the present phase of neo-liberal hegemony and social marginalization, reciprocity – is bound to become more important again, simply as a mode of survival when the protective redistributive political structures break up."*¹⁵

Polanyi's movement appears simple superficially; a sort of pendulum which periodically swings from one side to the other. Yet, if the movement is like a pendulum, the forces behind the swinging piece are vastly more complicated than such an analogy would suggest.

Each nation state plays a different role in the world political economy. The core and peripheral societies all relate to one another in a web of discourse that involves both economic and the political language. By analyzing discourse within the nation state one can make assumptions about its future role in the world economy. The discursive web within the state is constituted by lexicon and vocabulary, which is employed by big and

¹⁵ Hettne, 5.

small players in the society. Teun Adrianus van Dijk says, “Discourse analysis may focus on one aspect, level or dimension of text or talk, or even one general class of discourse, like media discourse.”¹⁶ The language chosen by the media, for example, represents culture and in effect is one of the leading determinants for the direction in which a society is moving, i.e. how that society is changing.

Studying words through discourse analysis carries the connotation that those words have broader underlying meanings that may not be evident at first glance. Not only does one have to consider the greater contextual influence behind the words, but also how those words relate and respond to the other words around them. As van Dijk says, “discourse analysts go beyond the sentence boundary in this case, and focus on the ways the forms of sentences are influenced by surrounding sentences in text and talk.”¹⁷ By orchestrating symphonies of words, the author has created a work of art, which respectively may be a pattern following other works of art. These patterns of speech and text are propagated by the media which often expands their reach and the ideas behind them by employing the most current and up-to-date lexicon.

Finding the patterns which result from these expressions is the first step towards understanding the discourse in Argentina. “The common starting point, then, is that discourse analysts are looking at language in use and, furthermore, they are looking for patterns.”¹⁸ Searching for changes in language and the patterns which it creates is the

¹⁶ Van Dijk, Teun A. "Discourse Studies: a Multidisciplinary Introduction."5. Discourse as Structure and Process. Google Scholar. 23 Apr. 2008. <http://books.google.com/books?id=9z7rxYZKHsC&printsec=frontcover&sig=iFYM4FNpRsM_mx0VLNYdQ_cqfYSE#PPP1,M1>

¹⁷ Dijk, 7.

¹⁸ Wetherell, Margaret, Stephanie Taylor, and Simeone J. Yates, comps. "Locating and Conducting Discourse Analytic Research."10. Discourse as Data: a Guide for Analysis. Google Scholar. 24 Apr. 2008 <<http://books.google.com/books?hl=en&lr=&id=R24kDQ-VefQC&oi=fnd&pg=PA5&dq=discourse+analysis&ots=IyddFCZH0E&sig=K0AW00IB34I8cRU7cI3JJDG9KhU#PPP1,M1>>

first step to observing the forward motion of the language culture. It should be obvious that the changes in the language of a society and the changes in that society's structures are interrelated. And so, through discourse analysis one can observe the changes in language and infer what affect said changes will have on the structural composition of a nation.

Argentina Responds to Crisis

According to the “Double Movement” model the neoliberal policies of the Washington Consensus will lead to the rejection of the uninhibited market and begin the transition period towards a welfare state. The policies of the 1990s were aimed at market expansion. The IMF encouraged countries such as Argentina to open their doors to free market capitalism, and so years later as a response the region adopted left leaning politics that some deemed a “pink tide.” Leftist leaders were elected from Central America to the Southern Cone. However, although a left leaning government took power in Argentina in 2003, the country did not quite follow Polanyi’s second phase of the “Double Movement.”

The 1990s marked Argentina’s second attempt at integrating itself completely into the global free market. The macroeconomic policies in Argentina during the 1990s followed the IMF rubric for market liberalization. Unlimited opening to capital flows and a monetary policy dedicated to low inflation led the country to have high unemployment rates and a massive trade deficit.¹⁰ The financial crisis of 2001-2002 was an amalgam of many factors which led to the devaluation of the peso, as it was still pegged 1-1 with the U.S. dollar. Indeed, the free market dominance of the decade had placed Argentines at the peril of the financial markets, which led to the devastating drop of the GDP and the immediate leap of the unemployment rate. Lawyers and teachers alike were found begging on the streets for money because all of their savings (even the dollar savings) had been liquidated during the crisis. Those who could afford the plane

¹⁰ Damill, Mario and Frenkel Robert. “A Case of Disruptive International Financial Integration: Argentina in the Late Twentieth and Early Twenty-First Centuries.” In *Political Economy of Latin America: Recent Economic Performance* by Philip Arestis and Malcolm Sawyer, 108-146. 130. Great Britain: Palgrave Macmillan, 2007.

ticket and had family members who lived abroad emigrated to look for work and a way to support their families. The crisis touched most of the middle class and practically all levels of the lower classes. The policies which essentially dominated the 1990s later fell under great scrutiny, yet the country did not entirely reject the principles that were behind them.

Some scholars have compared the crisis in Argentina to a rebellious teenager about to leave home. For lack of a better analogy, this one will suffice. Perhaps it is a good analogy because the implications of leaving home and searching a new life are great, just as are the implications of structural change and defiance on an international state level. What is most interesting about Argentina's recovery is that the country did not rebel entirely against the free market system, as Polanyi might have suspected, nor did it walk home to the IMF with its tail between its legs. The Argentine recovery since the crisis was all but spectacular, and it can attribute its success to two major factors.

- Argentine leadership (even before Nestor Kirchner in 2003) rejected the policies of the IMF and developed its own recovery strategies, conversely it did not close its borders or turn to pseudo- socialism as the 'pink tide' would suggest.
- The IMF, World Bank, and the United States became weaker allowing for Argentina to make bolder moves than it had previously.

The recovery began when Argentina imposed macroeconomic policies that were opposed by the IMF. It imposed exchange controls, established taxes on exports (retentions), used a flexible monetary policy, and instituted an exchange rate policy which avoided the appreciation of the peso.¹⁸ Because of the retentions the fiscal deficit was reduced, and because of the devalued peso exporters were selling more commodities

¹⁸ Damill and Frenkel, 134-135.

abroad. None of the reforms, however, were completely contrary to the rules of free market capitalism. Alexander Hamilton argued that developing countries would need use some protectionist measures in order to industrialize.¹⁹ The policies adopted during the recovery effort were hardly extreme or overtly protectionist, yet they provided the Argentine leadership with some modicum of control. As it resulted, the IMF and the United States had hardly provided the Argentine government with the security that they had hoped for during the crisis. No bail-out package such as the one Mexico received during the ‘tequila crisis’ in 1994, or the one Uruguay received during its crisis not long after Argentina’s was offered to the Argentines.²⁰ The reconstruction of their economy and their financial industry would have to rely on other sources for stability, namely the government. And while the Argentine government had certainly not done its part during the 1990s to avoid financial crisis, it showed that it could learn from its mistakes.

One of the major warning signs before the crisis was the large debt that the provinces had amassed. Unlike in the United States, Argentine provinces are under no obligation to keep a balanced budget. Thus, as the situation declined towards the end of the decade, governors made up for the lack of welfare money by fiscally overspending. Therefore, one of the first actions taken by the congress after the crisis was to impose spending restrictions on the twenty-three provinces. The ability of the government to whittle its way out of crisis and to establish grounds for international investment, coupled with domestic production continued into the Kirchner administration. “Early in 2005, after almost two years of negotiations, Kirchner scored a major victory by reaching

¹⁹ Harlen, 136.

²⁰ Sheinin, David M.K. Argentina and the United States: An Alliance Contained. 214. Athens: University of Georgia Press, 2006.

agreement with a majority of Argentina's creditors for a restructured debt repayment scheme."²¹

Secondly, Argentina has been able to successfully recover and simultaneously ignore the IMF because the United States no longer has the stronghold it once had in the region. In fact, "in 2005 the government of President Kirchner decided to cancel the whole outstanding liabilities with the IMF."²² This was not the first time that the Republic of Argentina defied the United States or the multilateral institutions that it used to promote its policies. Notwithstanding, it was the first time that the defiance indicated a change of much greater importance. Like the teenager who has fought with his parents many times and always come back and the end of night, this time it seemed he was moving out for good. President Nestor Kirchner's public grandstand against the IMF was without a doubt strongly politically motivated as it was a popular position to take at the time, however, it was much more than that. The implications of his defiance of the IMF pointed strongly to the fact that Argentina had grown into its own shoes.

The fact that Argentina had defied the IMF may very well be the greatest indication of that institution's success. It was apparent that Argentina had become a player in the global economy because it had the ability to arrange and control its own macroeconomic policies even as it was open to international investment. Regardless, Argentina still had to contend with the world's superpower and its desire to remain an important force in the region. The United States made its presence felt in Latin America for over two hundred years and continues to be a major economic player, with many ties to the Argentine business community. It would take a serious shift in Argentine politics,

²¹ Sheinin, 218.

²² Damill and Frenkel, 136.

and more importantly in the political culture, to uproot the ways of the past and branch out into a new direction. If Argentina were to successfully “move out” it would have to ably manage the macroeconomic policies and avoid too strong a tie with any institution or nation.

Discourse Analysis

The patterns of language used in El Clarín newspaper in Buenos Aires, Argentina, have changed significantly over the past decade. From the slightest changes such as new words and idiomatic phrases to much greater changes such as descriptive attitudes towards longstanding institutions, the language used in the newspaper is notably altered. Stephanie Taylor's fourth approach to discourse analysis deals with the connection between language and society/power structures.

*"The aim of the analyst following the fourth approach is, broadly, to identify patterns of language and related practices and to show how these constitute aspects of society and the people within it."*²³

Therefore, the analyses bellow will be carried out with the sole purpose of identifying patterns of language so that the changes that have occurred between 1998 and 2008 are clearly represented. It is important to keep in mind that these changes include the introduction and omission of language and ideas. Clearly, as the newspaper has the power to introduce new language and ideas, it also has the power to forget others. This is important because in 2008 the language that was used towards the IMF was more negative than the language used in 1998, and more importantly, there was less language concerning the multilateral institution in general. The avoidance of talking about the IMF was part of the cultural change that Argentina's society underwent in recent years.

The analysis of a nation's dialogue could take years of work, involving looking at hundreds of sources and media which give an idea of all of the angles and factors that make up the national conversation. However, for the purposes of this essay it was clear that something more simple and obvious would be necessary, and so, the most read

²³ Taylor et all, 9.

newspaper seemed an obvious choice. El Clarín has the highest circulation of any newspaper in the country and has a website in Spanish which is well managed and easily navigable. It is through this website that one can access archival articles going all the way back to 1997. For this study the online version of the newspaper was used.

Although the online articles tend to be less voluminous than the regular print version, they are easily accessible and use the same language and message as the circulated paper. In order to access the archival internet articles on the website, one can go to Clarín.com, find the grey bar at the top of the page and click on “ediciones anteriores.” Once you have clicked on this link, you will be taken to the archival page, where there is a scroll list of the years which they have archival papers for.

Go to February, 1998 to find the first month that will be under analysis for this essay. Despite the fact that the paper focuses more on soccer than any other issue, in 1998, there are hundreds of articles and/or references to the IMF and the World Bank. First and foremost, it is the language concerning these institutions that is most relevant to this study, though close care to note the mentions of political and economic regional cooperation will be given. Because in 1998 the institutions behind the Washington Consensus were omnipresent in the paper, it became evident that it was not practical in the space of this essay to consider all of the articles or times in which they were mentioned in a month’s time. Thus, a day from February/March 1998 was randomly selected and compared to the same day in 2008. Any and every article from that day which mentioned either the IMF or the World Bank was analyzed with the goal of searching out specific examples of language usage. The content of the articles provided context for the language that was used, although it is not what is most pertinent to this

analysis. Essentially, this section should provide concrete evidence of a pattern shift in the manner in which El Clarín newspaper speaks to the specific topics mentioned above.

By 1998 the Argentine crisis was looming, and the language used to describe the institutions in question was already beginning to change from years before it. The crisis in Asia only months before had shaken the trust many nations had in those institutions to manage and prevent giant world financial crises. It will be important to note that although in 1998 the Argentine government significantly relied on the institutions of the Washington Consensus, the media had already begun to doubt the security which they provided. By 2008 that language which had initiated a pattern of doubt had morphed into a language of defiance and even lack of interest.

Finally, the month under investigation was chosen simply because over that span of time in 1998 and 2008 there were reasonably low levels of politico-economic unrest between the Republic of Argentina and the United States. This is important because this analysis is not focused on the changes that occur under direct political and economic crisis/confrontation, instead, the more subtle yet very important language pattern changes that occur over times of relative calm are what will show a gradual and more substantive alteration of structural word composition in Argentina.

February 5th, 1998:

“El Banco Mundial admite errores.”²⁴ *The World Bank admits errors*

This article spoke briefly about the World Bank admitting that it had not done all that was in its power to prevent the Asian financial crisis. The first half of the article was

²⁴ "El Banco Mundial admite errores." *El Clarín* 5 Feb. 1998 [Buenos Aires, Argentina] . 24 Apr. 2008 <<http://www.clarin.com/diario/1998/02/05/o-02301d.htm>>.

filled with words such as; “reconoció” *recognized*, “admitió” *admitted*, “autoinculpó” *self-incriminated*, all referring directly to the Bank. The critical language that categorized the first half of the article culminates with the sentence;

“El mea culpa del Banco Mundial volvió a poner sobre el tapete la efectividad que tienen estos organismos multilaterales.” *The mea culpa of the World Bank reintroduced doubt as to the effectiveness of these multilateral organizations.*

However, this sentence marked the last paragraph in the article which espoused the doubting rhetoric and subsequently the article changed tune by explaining how the Bank and the IMF planned to recoup and reorient their policies to prevent future world financial crises. The second half of the article contained words such as; “enfrentar tales preocupaciones” *confront such worries*, “dirigiendo” *leading*, “rescate” *rescue*, “efectuar una reunion” *to convene a meeting*.

In summation, this article clearly had a beginning, middle, and an end. The article began with language that brought to question the policies of the Bank and the IMF. The words employed at the beginning were doubting and negative yet the middle of the article was clearly the most damning, as it claimed that they had accepted that they were at least partially responsible for a world financial crisis. The author said that the scrutiny which these institutions found themselves under brought to question their effectiveness. Then, however, the article was concluded by a myriad of positive words. It spoke of meetings and future *actions* that would be taken by the institutions to correct their wrongs and move forward. The Argentine reader was invited to feel comforted when he learned that Argentina was amongst the countries invited to a meeting in the United States in which serious financial issues would be discussed. Argentina was one of two Latin American

countries to be invited to the meeting. The very end of the article used a tone of reconciliation. There is a sense, as Bill Clinton name is dropped, that the United States and the IMF had not forgotten about the smaller countries like Argentina and that they intended to correct their past mistakes so as not to put those countries into any further danger after the world financial crisis.

“El FMI aprobó el crédito por US\$ 2800 millones”²⁵

The IMF approved a credit for \$2.8 billion”

This article was about a loan approved by the IMF for \$2.8 billion dollars as a precautionary measure against possible repercussions for the Argentine economy after the Asian crisis.

“Todos los directores hablaron, apoyaron y elogiaron el programa económico argentino, dijo el funcionario en una rueda de prensa convocada para transmitir la resolución del organismo internacional.”

The directors spoke, supported, and approved the Argentine economic program, according to a representative chosen to deliver the international organism’s resolution.

The feel good quality of this article was first detectable after this quote, in which it was clear that the IMF and the Argentine Economic Minister were on the same wave length. The article stated that the loan was “precautorio” *precautionary*, and the author conveyed a strong sense that the country’s finances had been managed well enough so that such a loan would not be necessary. Moreover, the article was laden with words that described the international nature and awareness of the Economic Ministry in Argentina.

²⁵ "El FMI aprobó el crédito por US\$ 2800 millones." *El Clarín* 5 Feb. 1998. [Buenos Aires, Argentina] . 24 Apr. 2008 <http://www.clarin.com/diario/1998/02/05/o-01601d.htm>

The loan was specifically provided so that if the international market were to have collapsed even further, Argentina would not have been left out on a limb.

Words such as; “mercados internacionales” *international markets*, “crisis internacional” *international crisis*, “inversiones que provienen del exterior” *foreign investment*, are all words which clearly represented the extent to which the media in Argentina covered the international nature of the economy and Argentina’s integration into the world financial community. Even more notable was the language that directly tied the Argentine Economic Minister’s decisions to the whims of the IMF:

“Aceptación por parte del FMI” *accepted by the IMF*, “compromisos asumidos con el FMI” *commitments agreed upon with the IMF*, “el FMI evalúa la situación y decide si lo otorga o no” *the IMF will evaluate the situation and determine whether to approve the grant*, “el director del FMI evalúa si los proyectos están avanzados o no” *the director of the IMF will evaluate whether the projects have advanced*, “consultar al FMI para adoptar políticas correctivas” *consult with the IMF to adopt corrective policies*, “cifras comprometidas con el FMI” *the figures agreed upon with the IMF*, “programa comprometido con el FMI” *the program agreed upon with the IMF*.

The author of the article clearly believed that the new policy agreed upon by the Argentine Economic Minister and the IMF was a good thing for the country. The word use demonstrated above is evidence that the ties between the Argentine economy and the IMF were explicitly strong. The sense one gets when reading the piece is that both sides had gone to great lengths to provide a plan B for the Argentine economy if outside forces were to have influenced it negatively. The comfort that must have been involved with

reading an article of this nature is impossible to gauge, yet it is clear that any reader would have assumed from this article that Argentina was still in good hands despite the setbacks to the international market after the Asian financial crisis. The consciousness of an entire nation's economic well-being was being directly influenced by articles such as this one. And, although the average reader may not have comprehended all that was in the article, as it employed a myriad of economic and financial jargon, they were undoubtedly able to summarize the general gist of it and walk away with a positive sense of the IMF and its policies towards Argentina.

February 5th, 2008

The day that was chosen to do this comparison was done so more or less at random. There was not any particular controversy between the actors being considered in the month of February, therefore presenting itself as a reasonable base for study. However, after looking over the month in 2008 and investigating what sorts of trends could be deduced from the articles about the IMF, there was little to be found. In fact, there was no real mention of the IMF for over a week after February the 5th. The IMF had disappeared almost completely from the same paper which only years before was consumed by news of the institution's actions and negotiations in Argentina. Like night and day, the change was impossible to ignore. The absence of language was more telling than a million negative articles about the IMF would have been. It was not only the IMF which had lost its spot in the limelight, as the World Bank, International Development Bank (IDB), and U.S. Treasury Department were all sparsely mentioned at best. They had been all but erased from the newspaper's memory.

The first article that so much as mentioned any of the institutions in question appeared in the newspaper on Wednesday, February the 13th.²⁶ It is an article that commented on a meeting between the Argentine Economic Minister, Martín Lousteau, and the American ambassador to Argentina, Earl Wayne Anthony. They met to discuss Argentina's debt to the Paris Club, a financial group based in Paris which provides financial services to countries usually recommended by the IMF. The article is short and merely commented that the two bodies have been unable to settle the debts that amount to \$6 billion. The most telling sentence in the article insinuated that talks could continue without the need to involve the IMF.

“Las negociaciones entre la Argentina y el Club de París están trabadas desde hace varios años. Al respecto, el Gobierno busca un aval para retomar las charlas, sin necesidad de someterse a los programas del Fondo Monetario Internacional (FMI).”

The negotiations between Argentina and the Paris Club have been stalled for several years. Accordingly, the government would like to find an avenue to re-initiate talks without having to submit to any further IMF programs.

This sentence is the first that mentioned the IMF after February 5th. Clearly, the quote uses language that is negative towards the organization. However, the lack of language regarding the multilateral institutions speaks more to the changes that have occurred over the last ten years than the critical commentary found in this article. Though some may argue that the frequency of which the IMF is mentioned in these

²⁶ " Lousteau y Wayne dialogaron sobre la deuda con el Club de París." El Clarín 13 Feb. 2008 [Buenos Aires, Argentina] . 25 Apr. 2008.< http://www.clarin.com/diario/2008/02/13/index_diario.html>

articles is an observation more fitting for content analysis, in this case it fits perfectly into the realm of discourse analysis. The discourse in Argentina changed drastically in the years in question. What in 1998 was a newspaper absolutely filled with articles that spoke directly to the international financial situation and the institutions which supported Argentina's continued participation in the global political economy, had in 2008 become a newspaper which hardly recognized the existence of those same institutions.

One must assume that an institution such as the IMF which played such a major role in the political economy and in the society as a whole would have been replaced by another institution of a comparable magnitude. Yet, there is no obvious replacement noticeable as one reads the pages of the newspaper of February, 2008. There are, however, themes which are more frequent than others, though none of them are as omnipresent as was the IMF in the 1998 articles. The most notable international theme that appears February, 2008, concerns a deal in the works with the Venezuelan government of Hugo Chavez. There were plans to make a deal that involved the exchange of Argentine meat and food stuffs for Venezuelan oil. On February, 16th an article titled, **"Cristina Kirchner visitará a Chavez"**²⁷ *Cristina Kirchner to visit Chavez*, about a meeting between Chavez and Fernandez de Kirchner described the trade intentions of both governments.

Words such as **"cooperación"** *cooperation*, **"intercambio"** *exchange*, and **"acuerdos"** *agreements* were used in reference to the plans between the two nations. It is much of the same language that was used to describe the IMF back in 1998, however, the new economic deals of 2008 with Venezuela are less noticeable and more than

²⁷ "Cristina Kirchner visitará a Chavez." *El Clarín* 16 Feb. 2008 [Buenos Aires, Argentina] . 24 Apr. 2008 <<http://www.clarin.com/diario/2008/02/16/um/m-01608930.htm> >.

anything appear as side notes to other news, mostly soccer and tennis. Whereas in 1998 the culture around the IMF was central to the online version of the paper, and positive descriptive terms were abundant throughout the paper, the 2008 articles about regional economic dealings are few and far between. In other words, the quality of the language used to describe the new regional economic measures is similar to that used to describe the multilateral institutions in 1998, but the quantity is hardly comparable.

Another theme that begins to emerge in the 2008 articles is Argentina's economic self management. Whereas in one day in 1998 there was not a single article concerning the economy that was not in some way related to the multilateral institutions, in 2008 the articles regarding the economy are primarily focused on the actions taken by the Argentine government; independent of any outside forces. While the figures on unemployment and inflation that the Argentine government has produced have been disputed by international sources, their impact on the culture is equally important as if they were 100% correct. The culture of language that constitutes the Argentine society is more profoundly affected by what is said, and so, the estimations that the government released to the newspapers are extremely relevant.

In an article from February 20th the announcement of a budget surplus at the Pink House (Executive office) in Buenos Aires including the phrase, "Esto significa **trabajo para millones de argentinos y argentinas**"²⁸(bold letters in the newspaper) *This means work for millions of Argentines*, could be heard ringing through the halls. Undoubtedly, the optimism of the government may be for show, at least to a degree, yet

²⁸ "La Presidenta anticipó que las exportaciones crecieron 67% en enero." *El Clarín* 20 Feb. 2008 [*Buenos Aires, Argentina*]. 26 Apr. 2008 <http://www.clarin.com/diario/2008/02/20/um/m-01611727.htm>

the newspaper represents it as such, and does little to question the claims of the government.

The positive trend of self economic determination as it is represented by El Clarín is constant throughout the articles during the month of February in 2008. Another article from the same day, the 20th, boldly stated that the economy had grown 8.7% the year before. The president was quoted as saying, “**es un crecimiento que comienza a ser palpado** por todos los argentinos que han vuelto a tener trabajo y a consumir”²⁹ *This growth is being felt by the Argentines who are back at work and consuming.* Another article on the 22nd relates the growth in the industrial sector without mentioning outside investment or stimulation of any sort.

The most telling article from the February 22nd, titled “Tras la reunión con Cristina, también en el congreso Lula habló del tema energetico”³⁰ *After meeting with Cristina, Lula spoke to Congress about the energy issue*, describes the visit to Argentina made by president Luis Inácio Lula da Silva of Brazil. In this piece the sort of language that is now used to describe relations with neighboring countries such as Brazil and Bolivia shows itself to be undeniably positive and forward looking. This article explains that the president of the largest country in Latin America had come to Argentina to discuss a myriad of issues ranging from space travel to nanotechnology. The primary purpose of his visit was to negotiate with the Argentine and Bolivian leadership about the energy that the latter was to provide. However, the meat of the article does not include

²⁹ “Confirmaron oficialmente que la economía creció 8,7% el año pasado.” El Clarín 20 Feb. 2008 [Buenos Aires, Argentina]. 26 Apr. 2008 <http://www.clarin.com/diario/2008/02/20/um/m-01611712.htm>

³⁰ “Tras la reunión con Cristina, también en el congreso Lula habló del tema energético.” El Clarín 22 Feb. 2008 [Buenos Aires, Argentina]. 26 Apr. 2008 <http://www.clarin.com/diario/2008/02/22/um/m-01613029.htm>

detailed economic energy projections for any of the countries, but instead, the rhetoric of politicians who are making a concerted effort to strengthen their Latin American ties.

“También dijo que junto a Lula da Silva tuvieron la suerte de gobernar en un mundo donde "se ha derrumbado" la teoría de que "teníamos que despreciar lo nuestro" *She also said that she and Lula da Silva had the fortune to govern in a world that has "derailed" the theory that "we could not appreciate what is our own"*.

It is also mentioned that the leaders, “marcaron la existencia de diferencias” *noted their differences*, during their meeting together. Argentina’s neighbors in South America have not always been the closest of allies- and sometimes have been outright enemies- yet the recent developments with Brazil and other countries have marked a significant shift towards regionalism and cooperation. The rhetoric which they use in these meetings is filtered through the media and to the greater population. Positive language such as, “integración” *integration*, “interconexión” *interconnection*, and “cooperación” *cooperation*, used by the politicians is represented in the media and consequently over time creates a new foundation for a culture that is contrary or different from the culture of the past.

Regionalism as a trend does not represent a new idea or concept for Argentines. Argentina has spent centuries working with and against the countries that make up what we know as Latin America. Paraguay and Uruguay have provided as a sort of buffer-zone between Argentina and Brazil since before they were independent from the Spaniards and the Portuguese respectively. Yet, the road to industrialization and globalization has been one with many obstacles for countries such as Argentina. And it is no secret that the push to become part of the first world has not been a unilaterally uniting

force between all of the Southern nations. As a result, regional leadership has been lacking for decades- if not centuries- and faith that a regional politico-economic stronghold could be possible has been absent.

The articles of February, 2008, do not guarantee that regional actors will take on the same politico-economic responsibilities that the multilateral institutions did a decade ago. Essentially, these articles show that a culture is forming from the language trends that are being implemented by the politicians and the media. However, the regional influences that became evident over a months time were not as obtrusive as those of the IMF in 1998 observed over one days worth of articles. The regional trends of 2008 proved to be fairly subtle, marred by a white noise of what one could only first judge as disinterest in the world political economy as a whole.

It is essential to keep in mind that the actor under analysis is El Clarín newspaper. The cause-effect between the newspaper and the political economy is not under question, nor its relationship between the government and/or other factors which influence the newspaper. Because a multitude of Argentines read the paper it is possible to assume that the language used within it has a significant influence on the cultural awareness of the nation.

*“In the Edwards and Potter model of discursive psychology, social construction is treated as **epistemic**, which means, “it is about the constructive nature of descriptions, rather than the entities that (according to descriptions) exist beyond them”(Edwards, 1997: 47-8). This kind of detailed study of participants’ talk is concerned with “how events are described and explained, how factual reports are constructed, how cognitive*

*states are attributed” (Edwards and Potter 1992: 2). These practices are analyzed as **discursive practices** and constructions rather than a cognitive-perceptual process.³¹*

The language used in the newspaper was not always bound by truth and the authors of those words often times were influenced by actors invisible and unknown to the reader. Nevertheless, the language that was printed in those pages was the final product; it was what the readers cognitively recorded as dialogue. Measuring what sort of influence one day’s paper has on the greater population’s cultural make-up is hard to do, and the integrity of an analysis which compares one day in 1998 to several weeks in 2008 may seem structurally unsound. The reason for which it is possible to compare different sized samples is because the analyst, as a reader, goes through the same mental procedure when processing the information. If there is less information on a certain subject it will be noted, at least subconsciously that there is less focus being placed on an issue. The information found on the world political economy was not comparable from 1998 to 2008 speaking strictly in identical time denominations. In order to gather what was sufficient information in 2008 to compare to the weight of 1998, a longer span of times was looked at. The most serious implication that the unequal time denominations has is that the cultural awareness of the political economy today is less than it was in 1998. The culture has been unplugged from the neoliberal global integration of the 1990s and has not yet been fully replaced by any other trend.

³¹ Taylor et al, 148.

Conclusion

There are various aspects in a society that make it what it is. The founding ideas behind a society are paradigms which rarely experience large shifts because they are extensions or manifestations of greater belief structures. However, each society has its own culture, which involves malleable ideas and attitudes. Social scientists became interested in the study of political culture after World War II when the United States took on a much more international role than it had previously.³² Initially, the relationship between the individual and his culture, and visa-versa, was what drove them to explore the importance that culture had on a much larger scale.

*“Thus, in the works of Abraham Kardiner (1945), Ralph Linton (1945), and John Whiting and Irvin Child (1953), among others, the realities of the culture shaped the socialization processes of a society, and the personalities produced in turn shaped the culture.”*³³

As social science evolved it began to grapple with the complexity of culture and the difficulty of measuring and determining its effects of societies. The Civic Culture, by Almond and Verba used surveys to demonstrate culture’s affects on democracy.³⁴ There have been many studies and essays about how culture drives countries to exist as they do. Samuel Huntington writes in his novel, Who Are We?: The Challenges to America’s National Identity, that the first a foremost defining factor behind what makes Americans who they are is the English language.³⁵ Huntington’s assertion is strong, being that there

³² Pye, Lucian w. *Political Psychology*, Vol. 12, No. 3 (Sep., 1991), pp. 487-508. 494

³³ Pye, 494.

³⁴ Pye, 499.

³⁵ Huntington, Samuel P. Who Are We? New York: Simon and Schuster Paperbacks, 2004.

are many Americans who have very poor English, yet he is right to focus on language as the first determinant for defining culture.

There is nothing which exemplifies cultural malleability such as language. Because it is inherently receptive to changing trends and simultaneously a changing force, language through culture is what best represents the shifting attitudes of a society. As language shifts culture, culture also affects the greater society as a whole. This bottom-up process of dissecting large scale politico-economic change is far more comprehensive than the alternative because it employs analysis which is rigorously based in detail. As opposed to seeing a society as one giant entity, which works as if it were a machine in which the movement of every part is orchestrated to move with the other parts, discourse analysis allows for the holistic images we have constructed for ourselves to be broken down. Through this bottom-up process we can develop larger understandings of societies without the pressure to generalize or make assumptions that are often wrong.

Argentina has undoubtedly changed its pattern of language over the last decade. There has been a significant decline in cultural awareness towards international finance and the political economy as a whole. Perhaps Argentines are not as interested because they feel burned by the IMF and the World Bank after the crisis, or perhaps they have yet to find the proper language which will redefine their role in the world political economy. Recently there have been several attempts to reorient the discourse in Argentina and in Latin America in general. Hugo Chavez in Venezuela has used his petrodollars and an exaggerated personality to orient the discourse towards his populist message. He has influenced Argentines, yet he has not had the discourse altering affect he was looking for.

The articles from 2008 show that he is still a fringe figure in the greater political culture in Argentina. It is unlikely that Chavez will ever develop his own discourse in Argentina because Argentines have what appears to be a desire to mold their own politico-economic future.

This essay first hypothesized that Robert Cox's "critical" shift was occurring in Argentina. However, it became clear after mulling over the articles that there was not a clear cut shift to be seen, instead, there was the makings of fertile ground for such a shift to occur. If Argentina is to master its own political economy it will have to make significant changes in economic and political policy. Many of the macroeconomic changes which the government made after the crisis are now damaging the economy and curbing the chance for change to occur. The fact remains, however, that Argentina has the chance to move away from its dependence on the United States and the multilateral institutions of the Washington Consensus because there is a culture in Argentina that is ripe to do so.

There has been a noticeable change in the way Argentines feel about their role as a player in the global economy, along with how they feel about the IMF and the World Bank. The government and the political culture have engaged in a wrestling match which has re-oriented the country in a way that goes contrary to the trends of the 1990s, though it has continued to imbue in Argentines a sense that they have some greater connectivity to the world which surrounds them. The Argentine political ambiguity which became evident in the discourse analysis is more a symptom of change than one of apathy. As the political culture of the new millennium wraps itself around the new challenges that come with a weak hegemon and a changing world political economy the underlying trends will

become more evident the “critical” change that Cox eloquently elaborated will either reveal itself or vanish.

Whatever happens in the coming years, Argentines political leadership will play a major part. The ripe ground for change exists because the Argentine government has been given its closest look at political “free will” in decades. Its financial reorganization after the crisis was successful and it no longer is steeped in massive debts to multilateral institutions, however, the infrastructure is crumbling and the macroeconomic policies of the years past need to be reanalyzed and reshaped. As mentioned before, the cultural language will not be a causal determinant in this process, though it will be a sort of stepping stone. If the political culture in Argentina produces trends which promote positive change there will exist the possibility for that change to occur.

In the late 1980s Samuel Huntington wrote an article about the United State’s decline or renewal as hegemon in the world political economy. He claimed that the “declinists” were wrong to think that America would lose its place as the leading politico-economic giant. “The ultimate test of a great power is its ability to renew its power.”¹¹ Ironically, what Huntington did not account for is Gilpin’s idea of the individual (state) struggle to gain power. The smaller countries like Argentina renew themselves to put themselves in a position of greater power. The next ten years will be a test for Argentina: whether it can renew itself on the cultural foundations of change, or whether it will return to the dependent attitudes of the past.

¹¹ Huntington, Samuel, P. “The U.S.-Decline or Renewal?” In *International Political Economy: A Reader*. Styles, Kendal W. and Akaha, Tsuneo. New York: Harper Collins Publishers, 1991. 471-498.

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