



By: *Sharmila Devi*

# Are Argentine voters getting weary of Milei's disruptor antics?



A slew of corruption scandals washing around Argentina's **Javier Milei** has claimed the scalp of his top aide, who resigned last weekend. But the president remains under pressure to prove that his economic shock therapy is worth people's pain if he is to win re-election next year.

Milei, together with other strongmen around the world, is discovering that governing is a lot harder than winning elections as he faces a sizeable slice of Argentinian society angry at becoming impoverished by his slashing of social spending and other reforms.

He may view himself as the top cheerleader of the Latin American right, particularly after conservatives won presidential races in **Peru** and **Colombia** this week. But will he convince Argentines that growing numbers of soup kitchens and laid-off workers will make an economy that works for everyone in the end?

## Resignations in the inner circle

The self-styled anarcho-capitalist known as "El Loco", or Madman, made his name on Argentine TV talk shows, when he loved to angrily rip into a wide range of targets from politicians to trade unionists. As a newly elected member of Congress, he gave away his salary in a monthly raffle.

He was elected president in 2023 on a campaign to clean up politics and overhaul Argentina's moribund economy, but he is mired in a raft of graft allegations.

Milei was quick to appoint a new chief of staff – Diego Santilli, who is seen as a political professional – after Manuel Adorni quit following months of speculation about his alleged corruption involving luxury travel and property purchases.

Argentines were particularly bemused by Adorni's claim that his lavish spending and crypto investments were funded by a wad of cash he said he found in his late father's apartment.

## Adorni's resignation followed months of Milei attacking journalists and refusing to sack his top aide

Similar scandals swirl around Milei and his sister Karina, whom he refers to as "the boss" as she seemingly and silently pulls the strings in his government. They have denied accusations of wrong-doing.

Adorni's resignation followed months of Milei attacking journalists and refusing to sack his top aide, who did admit in early June he had hidden \$500,000 in savings from the tax authorities.

"I regret that the harassment, the lies, and the constant attempts by the media to ruin my reputation have caused us so much harm," Adorni wrote on social media, saying he had not participated in "a single act of corruption".

## "Chainsaw austerity"

Things had looked more promising last October, when Milei's La Libertad Avanza party won midterm elections seen as a referendum on two years of "chainsaw austerity" and free-market reforms.

The victory came after the **US** provided Argentina with a \$20 billion bailout to stabilise the Argentine peso after markets were spooked by a local election defeat for Milei's party that seemed to point to greater political instability.

Milei shares plunging poll numbers with his best buddy President Donald Trump. **Milei's approval rating** fell almost 20 points during the first five months of this year.

Argentines are fed up with low wages, unemployment and rising beef prices. Cuts to subsidies has meant factory closures. Even drug dealers in Buenos Aires are offering donations to soup kitchens, loans and events for children.

## Milei has time to turn things around, with the next presidential elections to be held in October 2027

“These **drug traffickers** are giving young people jobs, money, food, everything they need and that way they take control of the barrio and they use it as their shopfront,” a social worker told The Guardian. “Drugs are taking over.”

Milei has time to turn things around, with the next presidential elections to be held in October 2027. He has won some success on the economic front, with the IMF expecting growth to hit 3.5% this year and the oil, mining and agriculture sectors booming.

He also steered a different path from Trump’s by slashing, not imposing, trade tariffs. Annual **inflation** has fallen from more than 200% when Milei took office to around 33%, although there has been an uptick in the monthly rate this year.

## The novelty might be wearing off

Argentina is the temporary home of tech mogul **Peter Thiel**, who is Milei’s ideological bedfellow. Journalists speculate about whether the billionaire wants to take advantage of Argentina’s mineral resources to build mega data centres as well as help his friend win re-election.



*Buenos Aires governor Axel Kicillof is the leading contender to lead the Peronist opposition movement*

Adorni had been a staunch defender of Thiel. “All billionaires of the world who want to flee countries increasingly regulated, with higher taxes and governments that persecute their citizens, are welcome in the Argentine republic, the new land of freedom,” Adorni told Congress in April.

Milei is certainly exploring all avenues to raise cash to pay down the country’s debts. Argentina is planning to launch a “**golden passport**” scheme later this year by offering citizenship in exchange for a non-refundable donation of about \$500,000 or the purchase of about \$1 million of zero-coupon sovereign bonds, the Financial Times reported this week.

But the novelty of Milei’s disruptor antics might be wearing off. Buenos Aires governor **Axel Kicillof** is the leading contender to lead the Peronist opposition movement, according to Bruno Binetti of Chatham House.

“Kicillof is closely associated with the interventionist economic model that Milei was elected to dismantle and would be a formidable candidate if Argentinians decide that Milei’s experiment needs to be reversed,” he wrote. “Less so if voters conclude that the model broadly works but requires moderation.”