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Libertarian Populism? Making Sense of Javier Milei's Political Discourse

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Abstract: This study seeks to understand the political discourse of Javier Milei and to determine which concept of populism best captures his approach. Although perceived by many as a populist, Milei is unusual in that he sees himself as a liberal libertarian and defender of the West against collectivist policies. To this end, this study analyzes selected speeches by Milei from three different periods during and after the 2024 presidential election campaign and applies a deductive coding scheme designed to identify ideational populism, populist discursive framing, populism as strategy, and populism as crisis performance. The analysis confirms that Milei is at best a partial populist, as he fails to define the core populist concept of “the people”. It concludes that the concept of crisis performance emerges as the most apt theoretical framework to classify Milei’s type of populism. By rhetorically transforming the crisis not only into an existential economic issue but also into a moral tale of corruption and failure at the highest levels, he can appeal for radical change and offer himself as the national political savior. Milei’s discourse also illustrates that, unlike ideological populism or discursive populist framing, in the performative turn, the victims of the crisis, the people, often remain a vague signifier defined by their suffering at the hands of elites.

Keywords: Argentina; Peronism; libertarianism; populism theory; text analysis



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1. Introduction

There are few countries that have been as central in the evolution of populism as Argentina. The history of Peronism, a form of populism related to the politics and legacy of Juan Perón, who was the president of that country from 1946 to 1955 and from 1973 to 1974, has had a profound impact not only on Argentina’s own political, economic, and social development but on the perception of populism as an ideology and intellectual project in general.

Argentina’s newly elected president, Javier Gerardo Milei, is the most outspoken opponent of the country’s traditional Peronist legacy, especially in its latest manifestation in the form of leftist Kirchnerismo. Against all odds, he defeated his opponent, Peronist Economy Minister Sergio Massa, in the second round of the presidential election in November 2023, winning with about 56% of the vote to just over 44% for his rival. Unconventional in his public demeanor and discourse, Milei gained notoriety and public attention by taking on the Argentine elite, promising radical economic changes and an end to dirigiste and interventionist policies.

Instead, Milei advocates a radical libertarian turn in the economic policy, the abolition of several government agencies, dollarization, and various other radical measures that represent a rollback of the state in Argentina. Milei, who is also known for his flamboyant style, cultivates the image of a “madman”, implying that only a madman, a “loco”, could take on this task.

His discursive style also includes sharp attacks on the political establishment, which he refers to as “la casta” and claims is robbing the people. Internationally, Milei’s victory has been seen by many as a potential “new chapter for right-wing populism in Argentina” (Oner 2023). Some media have dubbed the new president “Argentina’s Trump” (Candaele 2023). At first glance, Milei’s success offers an intriguing prospect of one form of populism mobilizing against another, with both claiming to defend the man in the street.

However, there are reasons to be skeptical about labeling Milei as a typical populist, since he claims to be a libertarian and his public speeches focus on people’s freedom and individuality. Moreover, Milei is also a serious economist who, when pressed, backs up his claims with more substantive arguments. This, and the fact that his proposed policies would negatively affect a significant portion of the electorate and thus cannot be considered popular or opportunistic, has led some media to question Milei’s populist label (France 24 2023). This was also the conclusion by Sendra and Marcos-Marne (2024), who classify Milei only as partially populist because it lacks a people-centered vision and is instead anchored in market rationality. Yet he also calls himself an anti-politician and shares many discursive and stylistic traits with populists like Donald Trump.

In line with the analysis of Sendra and Marcos-Marne (and the general perception of the current Argentine president as an unconventional “populist”), Kestler (2022), prior to the 2023 electoral process, had already positioned Milei as part of the Latin American new radical right populism, noticing, however, that the libertarian politician only partially met the key criteria for this classification. Tarullo and Fenoll (2023), for their part, also identified various populist elements in Milei’s figure, leading them to speak of the emergence of a new form of “libertarian populism”. According to the authors, this new form would focus on attacking the political elite (the “casta”) and ideological adversaries, while distancing itself from other more traditional types of right-wing populism that center on attacking the media elite, adopting a nationalist imprint, and targeting certain minorities (p. 107). Del Pino (2024) has also recently classified Milei as a populist, but more concretely, as a “managerial populist”, emphasizing in this concept the blend of business interests with popular demands, as well as the heroization of the entrepreneur. In this sense, he situates Milei as closely related (though again, only partially) to figures like Trump or Berlusconi. Finally, scholars such as Cortes Lozano (2024) and Belgrano (2023) have highlighted the antidemocratic traits that both Milei’s populist “strategy” and “rhetoric” pose to the Argentine political system, focusing on this political actor’s alleged populism more from a performative perspective. In short, there are a number of attempts to classify Milei’s political discourse and to situate this phenomenon in contemporary literature.

If Milei is not the typical populist, this raises not only the question of how to classify him but also which populism framework is best suited to account for the characteristics observed in Milei’s political discourse. In short, we ask how we can classify Javier Milei in terms of populism and which conception of populism is best equipped to capture the kind of populism he represents. This matters because Milei could represent another example of a new radical right emerging in Latin America in response to the earlier wave of left-wing populism.

Specifically, we investigate which of the following populism conceptions is best suited to help shed light on Javier Milei’s politics or type of populism. These are populism as ideology or system of ideas, populism as discursive framing, populism as strategy, and populism as performance or mediation of crises. To this end, we analyze a representative sample of Milei’s speeches in the context of Argentina’s 2023 election campaign and the first months after his inauguration. In short, our ultimate goal is to identify the conceptual framework or theoretical approach to populism that best captures Milei’s politics and can account for the characteristics observed in Milei’s discourse examined in this study.

Our main findings show that Milei can best be classified as a partial populist, as he fails to define the core populist concept of “the people”. The concept of performing crisis (Moffitt 2015) emerges as the most useful theoretical framework to capture key aspects of Milei’s discourse. By rhetorically transforming the crisis not only into an existential

economic issue but also into a moral tale of corruption and failure at the highest levels, he can appeal for radical change and offer himself as the national political savior.

Our article proceeds as follows: First, we present our theoretical argument in detail, introducing the different conceptions of populism and proposing ways to measure it. We then present the Argentine case and the political context, followed by our methodological approach and operationalization. Finally, we present our analysis, discuss the results, and present our conclusions.

2. Theorizing Populism

We must first recognize that there are different intellectual traditions in the approach to and the reception of the phenomenon of populism in Latin America and, for example, Europe (Esperanza Casullo and Freidenberg 2021a, 2021b). In this article, we cannot do justice to the complexity of populism in all its facets, but we do provide a more detailed introduction to the phenomenon in Latin America and the Argentine context below.

Moreover, we do not claim that Milei's policies represent a new form of populism, as such a definitive claim would clearly be premature based on an analysis of his electoral campaign only and not his policies, which is beyond the scope of this article. However, we are interested in the usefulness of existing analytical frameworks to see if they allow us to make sense of a political figure like Milei, who is considered by many to be a populist.

Scholars seeking to understand political populism usually begin from a common starting point: the people (Akkerman et al. 2014), who usually constitute a silent but often ignored majority (Canovan 1981; Mény and Surel 2002; Mudde 2004). The people are not simply all citizens, but rather those with a higher moral claim to have their will respected. In populist rhetoric, "the real people" often live in the "heartland" (Taggart 2000) and are often considered virtuous or pure. Yet, different strands of populism differ in their conception of the people (Heinisch et al. 2019).

Since "the people" are the ultimate authority of political will, popular sovereignty must be defended, according to populists, against and protected from unaccountable elites whose interests are divorced from those of the "real people" (Spruyt et al. 2016, p. 336). The allegations of systematic programmatic misrepresentation (Mudde 2004) are key to populist calls for radical change (Canovan 2002; Abts and Rummens 2007; Barr 2009; van Kessel 2015) and provide the justification for an urgent and radical action.

Although elites are generally seen as "arrogant, self-serving, incompetent and often corrupt" (Rooduijn 2015, p. 4), they represent a much wider variety of groups. These range from the political establishment to business leaders, international figures, representatives of civil society organizations, intellectuals and academics, and writers (Mudde 2004; Jagers and Walgrave 2007; Brubaker 2017; Blokker 2019), as well as certain outgroups and "dangerous others" (Albertazzi and McDonnell 2008, p. 3).

Arguably the most established approach in empirical research to conceptualize populism is the so-called ideational school (Hawkins et al. 2018). It views populism as "an ideology that sees society as ultimately divided into two homogeneous and antagonistic groups, 'the pure people' versus 'the corrupt elite'. Accordingly, populists understand politics as an expression of the *volonté générale* (general will) of the people" (Mudde 2004, p. 543). In terms of ideology, populism is seen as a "thin" set of ideas that can be activated in people and may be combined with "thick" ideologies to form radical right and radical left populism.

As populists see the people as homogeneous, they are deemed to be inherently anti-pluralist, employing a logic of de-differentiation by portraying rival political actors as all the same (Schedler 1996). Populists are often opposed to liberalism (Mudde and Rovira Kaltwasser 2017; Hawkins et al. 2018; Pappas 2019) and prefer decision-making without intermediaries. Antipluralism and illiberalism give populist positions an absolutist and authoritarian connotation (Urbinati 1998), even if populism is not undemocratic per se (Urbinati 2019; Heinisch and Wegscheider 2020).

To summarize, scholars who view populism as an ideology look for indicators in populist rhetoric and platforms that seek to capture (1) the portrayal of elites as corrupt and self-interested, (2) the belief that people are homogeneous, and (3) a Manichean and moral cosmology (Mudde and Rovira Kaltwasser 2013; Akkerman et al. 2014; Castanho Silva et al. 2018, 2020; Hawkins and Rovira Kaltwasser 2018). In terms of host ideology, additional indicators would need to attest to how the populist “thin” core is connected to a complementary “thick” left or right ideology.

Turning to populism as a discursive framework, we draw on Aslanidis (2016), who understands populism as a type of anti-elite discourse in the name of the sovereign people. Its analysis requires the careful identification of the claims made by political actors “to see whether and to what extent the discursive elements of exalting the ‘noble people’ and condemning the ‘corrupt elites’ in the name of popular sovereignty are present”. In doing so, Aslanidis proposes to apply Laclau’s two criteria in the form of “a central reference to ‘the people’ and an equivalent and antagonistic discursive logic” (Stavrakakis 2004, p. 259 quoted in Aslanidis 2016, p. 97). He also criticizes ideational populism for its lack of gradualism and the “thinness” of its core concept. Drawing on Snow and Benford (1988, p. 199), Aslanidis argues that frames in this type of discourse serve three functions: providing a diagnosis, suggesting a prognosis, and circulating a motivational urgency. While the diagnosis identifies an event in social life as problematic, the prognosis implies the proposed solution or states what needs to be done. Finally, there is the call to arms, the stirring exhortation for people to act, all of which would indicate the presence of a ‘populist discursive frame’.

In their discourses, populists also present themselves as radical change agents (see also Canovan 2005, pp. 81–82). The core aspect of the promised change is the restoration of sovereignty to the people (Mény and Surel 2000, p. 181), which can mean the removal of a government, a change in policy, or even the complete transformation of a polity (Canovan 1999; Mouffe 1999; Mény and Surel 2002; Rovira Kaltwasser 2014).

Applying these criteria to the analysis of the discourse in question, one would first search for the master frame of the antagonism between the elites and the people and then examine the extent to which we can recognize the diagnosis of the causes of people’s suffering at the hands of corrupt elites, the prognosis of the imminent collapse of the situation if allowed to continue, and the compelling motivation for radical change and thus the moral urgency to support the change agent.

Scholars working on Latin American populism, like Weyland (2001, p. 14), proposed that populism is a political strategy. It is used to generate direct and unmediated support for a personalistic leader who seeks to attract large numbers of unorganized followers. The direct appeal with shrill, exaggerated, and emotionally charged messages is designed to bypass established communication channels and institutional pathways in order to generate support from those who are skeptical of the existing political arrangements or dissatisfied with the responsiveness of the political system. Weyland (2021) also suggests that the so-called political-strategic approach is well suited to show how leader-centered political arrangements can quickly exploit contextual conditions and windows of opportunity to take drastic measures. In this way, sudden reversals or rapidly imposed shock programs become possible even when they have been previously rejected, demonstrating the weak programmatic commitment of populist leaders. Examples from Latin America’s neoliberal populist period abound (Weyland 2021, p. 4).

Similarly, Betz (2002, p. 198) sees populism as a kind of strategic appeal to popular sentiments and grievances. Nevertheless, as Aslanidis (2016) points out, it is difficult to tell “whether a populist agent genuinely believes in the antagonism between the people and the elites or whether he uses this discourse as a cynical way to gain electoral advantage (p. 96)”. Moreover, since most rational political actors will behave strategically in a competitive situation, populism as a strategy seems to be mainly an extension of other strategic behavior. As Aslanidis points out, “when we label all kinds of political behavior as ‘strategy’, we lose conceptual nuance and equate populism with demagoguery, the tendency to over-promise

and ‘tell people what they want to hear’” (p. 96). Nevertheless, it is possible to examine the relevant discourse holistically to determine whether it contains an appeal to unorganized supporters to give direct and unmediated support to a personalistic leader or to take to the streets for mass action.

Populism research has often focused on the connection between populism and crisis, which has been a theme for many populist leaders (Canovan 1999; Mouffe 1999; Mair 2002; Taggart 2002; Kriesi 2014). According to Mény and Surel (2000, p. 181; see also Canovan 2005, pp. 81–82), populists promise to deliver ‘the people’ a solution from the crisis caused by elites. A more recent approach to the link between populism and crisis was proposed by Moffitt (2015, 2016). He argues that populism not only arises from crises but also attempts to manufacture crises. In this view, crises are primarily mediated and communicated and thus “framed and dramatized by political actors (p. 190)”. Populists are therefore particularly good at mobilizing “the people” against a threatening enemy, simplifying complex issues, and calling for decisive action to prevent or resolve the crisis (Moffitt 2016, p. 190).

In short, populism needs the performance of the crisis to exist, and it is the populists who interpret the crisis, set the agenda, define the boundaries, explain its meaning, offer the solution, and call for action. According to Moffitt, populists who stage a crisis are characterized by the following criteria: (a) they identify failure, (b) they elevate such failure to the level of a systemic crisis by framing it within a broader (moral) framework, (c) they contrast “the people” with those responsible for the crisis, (d) they use the media to propagate the staging, (e) they present simple solutions and strong leadership, and (f) they further propagate the crisis to give it an enduring feel (Moffitt 2016, p. 217). Again, we should be able to employ text analysis to detect these features in speeches to determine the potential manufacture of crisis and demonstrate its relevance.

Lastly, a separate note must be made regarding the studies over the past decade that have emphasized the relationship between the recent surge of a new wave of populism and new communication technologies, particularly social media. For instance, it is worth mentioning Prior’s (2021) analysis of how “networked communication” in general and “digital social networks” in particular foster the amplified deployment of populist rhetoric. Additionally, authors such as Gerbaudo (2014), Engesser et al. (2016), and Postill (2018) have specifically focused on the connections between social media and the growth of populism. In this regard, the first of these authors coined the term “populism 2.0” to refer to an ideological orientation that views social media as a tool to directly address “the people”, adding that certain traditional characteristics of populism (such as appeals to unity, anti-institutionalism, or the fight for direct and unmediated democracy) align with key points of the “ideology of social media”, such as interactivity, openness, and directness (Gerbaudo 2014, pp. 67–68). These perspectives are of significant importance given that certain recent figures (including the one under analysis here) have extensively leveraged the opportunities offered by these new forms of communication.

Returning to our research questions and asking which approach can best capture Javier Milei’s libertarian and populist discourse, the following theoretical frameworks are available for analysis: populism as ideology or system of ideas, populism as discursive framing, populism as strategy, and populism as performance or mediation of crises.

Following an introduction to the Argentine case and the context of 2023, we will introduce our methodological approach and present analytical schemes for each of these frameworks, based on indicators derived from the above literature.

3. Historical and Theoretical Context of Populism in Argentina

As Wolfgang Muno (2019, p. 9) notes, for decades, scholars have viewed populism as a recurring feature of Latin American politics (see also Germani 1971; Roberts 1995; Knight 1998; Munck 2023), and Munck has even stated that the region “represents a true laboratory for critically analyzing and fully understanding the phenomenon of populism” (2023, p. 37).

In this sense, it is important to recognize that within the general Latin American context, Argentina had a special significance in the last century.

In general, the development of populist politics in the region can be divided into three essential moments, each of which corresponds precisely to a fundamental episode in Argentine political life. The first period, belonging to the so-called “classical” populism, would cover the 1940s and 1950s (Laclau 2005, p. 41) and would manifest itself in leaders such as Getulio Vargas in Brazil, Víctor Paz Estenssoro in Bolivia, and, of course, Juan Domingo Perón in Argentina. A second moment would be associated with the so-called “neo-populist” governments (Roberts 1995; Weyland 1999, 2001) between the late 1980s and the second half of the 1990s, with notable examples being the governments of Fujimori in Peru and Menem in Argentina (Wehner 2004). Finally, a third period of populism in the region would be located at the beginning of the 21st century, with recent figures such as Hugo Chávez (Venezuela), Evo Morales (Bolivia), Lula da Silva (Brazil), or Néstor Kirchner and his wife Christina Fernández (Argentina) (cf. De la Torre and Arnson 2013).

In the specific reading of Argentine history, each of the governments associated with these three periods has been central not only to the course of the country’s political process but also to the general theoretical interpretation of the emergence and successive reconfigurations of populism in Latin America. A detailed account of this long unfolding undoubtedly begins with the figure of Perón and his political legacy in “Peronism”. In fact, the presidencies of Menem and the Kirchners are intimately linked, from different angles, to the complex history of this political current, which not only encapsulates the most relevant aspects of Argentine populism but also the entirety of the country’s politics in the 20th and 21st centuries. In this sense, two premises seem fundamental to the interpretation of the Argentine reality in the last century: on the one hand, the fact that “Peronism means populism” (Muno 2019, p. 12) and, on the other, the realization that “Peronism versus anti-Peronism constitutes the most important cleavage in Argentine politics and society” (Muno 2019, p. 12). Thus, the analytical consideration of the emergence and development of Peronism will gradually coincide with the reading of the complex evolution of Argentine populism.

As noted above, the first and most important period of Perón’s control of the state covers the years between 1946 and 1955. During this period, the form of political governance fulfills all the central characteristics that Roberts (1995) has identified for populism: (1) a personalistic and paternalistic leadership; (2) a heterogeneous, multiclass, and predominantly subaltern social base; (3) an anti-institutionalism based on top-down mobilization; (4) an eclectic and amorphous ideology; and (5) a redistributive and clientelist economic project (Muno 2019, p. 22). Understanding that, historically, Perón’s rise was made possible by the structural crisis of the oligarchic agro-exporting state model (Munck 2023, p. 37), the first schemes of understanding that sought to explain the emergence of this new political phenomenon tried to emphasize its “transitional” character, adopting what could be called a “teleological” historical reading of modernization (Germani 1971; Germani et al. 1973).

Perón’s return to power in 1973 after a long period of exile (and marked political instability in Argentina) and his death before the end of his first year in office will remain an anecdote that precedes one of the most violent and bloody periods of military dictatorship in the region, which unfolded between 1976 and 1983. Subsequently, Argentina’s defeat in the Malvinas War (1982) began a rapid process of dismantling the military regime, opening the phase of “democratic transition” led by the incomplete government of Raúl Alfonsín (from the Unión Cívica Radical) between 1983 and 1989 and extending even to 1990 during the first presidency of Carlos Menem (Mazzei 2011).

A significant group of authors has studied how, despite essential differences in the management of economic policies, Menem’s government, which began in 1989, shows in many of its dimensions clear coincidences with the populist format (Roberts 1995; Knight 1998; Weyland 1999, 2001, 2003). However, the neoliberal imprint of the measures applied by this government led scholars to think of populism beyond the structural socio-economic interpretations that had defined the study of Peronism.

In this sense, theorists such as Kenneth M. Roberts or Kurt Weyland, who analyzed populism through new approaches, were preceded by the decisive contributions of the Argentine political theorist Ernesto Laclau, who, already in the late 1970s, proposed to consider populism from a discursive-ideological perspective, beyond the structural economic determinants (Laclau 1986). The Argentine thinker, in this sense, rescued the capacity of populist discourse to articulate and synthesize the unaddressed “popular-democratic interpellations”, profiling it as a fundamental and non-derivative political phenomenon (1986, p. 201). It is worth mentioning that, in his later work, Laclau posits populism as a “political logic”, offering his original vision a twist by focusing on the transversal character of the populist discourse but maintaining the eminently political profile of his approach (2005).

Menem would maintain a (neo)populist profile through strong leadership and an anti-institutionalist approach both in his speech and his actions (Wehner 2004). As Munoz concludes, the compatibility between neoliberalism and neopopulism has generally revealed “the programmatic flexibility or ideological ‘thinness’ of populism” (2019, p. 16), an assessment that, of course, establishes a dialogue with the already cited concept provided by Mudde (2004).

The third period of populism in Argentina and the region follows the economic and social debacle that occurred in this Latin American country in 2001 (during a new government of the Unión Cívica Radical), two years after the end of Menem’s decade-long presidency. Néstor Kirchner (also a Peronist but virtually an unknown figure before his rise to power) entered the government in 2003, and even if the personalist nature of his leadership and his general anti-institutionalist stance would remain weak during the first moments of his government, both elements would gradually strengthen, accompanied by the growth of an atomized and relatively unorganized social base (Munoz 2019). In any case, Kirchnerism, which would establish its stable political structure in the Frente Para la Victoria, would not undergo a subsequent process of party reorganization, similar to what Menem experienced with the Partido Justicialista in its consolidation phase. Thus, Kirchner’s leadership would rather remain anchored in the logic of the so-called “transversalidad”, based fundamentally on inorganic and heterogeneous social support (Rodríguez 2015).

Within the same political leadership horizon, Cristina Fernández, Kirchner’s wife, served two consecutive presidential terms, leading the Argentine government from 2007 to 2015. However, the death of the former President Kirchner in 2010 introduced a new element of “personality cult” within Kirchnerism, which, together with the progressive slowdown in national economic growth starting in 2011, characterized the less and less popular second term of Cristina Fernández until her departure in 2015, when the opposition candidate Mauricio Macri ended the Kirchnerist cycle that began in 2003. Former President Fernández would have to wait until 2019 to return to the government in a vice-presidential role within a coalition (with significant Peronist influence) led by Alberto Fernández, who would lead Argentina until 2023, making way for the “libertarian” candidate Javier Milei.

It can be said, in this sense, that not only has populism fundamentally shaped the development of Argentine politics in the 20th century, but it also seems to enjoy an unusual validity in the first quarter of the 21st century. The clearest expression of this persistence is the fact that the Peronism/anti-Peronism cleavage (summarized in the crack between Kirchnerism and anti-Kirchnerism over the last decade) has constituted the cross-sectional axis of Argentine political life in the last century. In this sense, the landscape of Argentine populism, marked by a clearly definable final episode in Kirchnerism, seems to have directly influenced the development of the governments of Mauricio Macri and Alberto Fernández, and thus, it is worth asking how its legacy is decisive for the political deployment of the figure of Javier Milei.

4. Economic and Political Situation of Argentina’s 2023 Elections

The speeches, interviews, and social media posts we analyzed were made in the context of a protracted electoral campaign with a specific constellation of political forces, some of which supported Milei but many of which also opposed his bid for the presidency. The

speeches and postings are often reactions to important events in Argentina or abroad, such as the terrorist attacks against Israelis and the war in Gaza, which took on a special symbolism during the campaign. To understand the Milei discourse, we must also understand the political context of the campaign and the main developments during the campaign.

To understand the rise of Javier Milei, it is crucial to understand Argentina's recent economic history. The crisis of the early 2000s, marked by recession, currency devaluation, external debt default, and a profound political crisis, is a significant episode. Experts believe its roots lie in economic policies implemented in previous decades. The Convertibility Plan, established in 1991 during Carlos Menem's first administration, pegged the Argentine peso to the US dollar, aiming to control hyperinflation (Gerchunoff and Llach 2007). Despite initial success, it made the economy vulnerable to external shocks and rising public debt. The 1999 Brazilian economic crisis and high US interest rates negatively affected Argentine exports and debt service costs, leading to recession. The government's inability to meet its debt obligations culminated in the largest default announcement by that time in December 2001 (Blustein 2005). Afterward, they implemented the "corralito", a restriction to the withdrawal of bank deposits. The crisis peaked with social protests and the succession of five presidents from 2001 to 2003. In January 2002, Argentina devalued its currency, abandoning parity with the dollar to regain export competitiveness. Subsequent economic policies focused on debt restructuring, domestic demand stimulation, and industrial promotion, eventually leading to recovery (Damill et al. 2005). Since starting his political career, Javier Milei often references this historical moment to criticize the indicators under the Kirchner administrations as even worse (La Nación 2021).

Beginning in 2003, the Néstor Kirchner administration implemented an economic development model focused on social inclusion and experienced sustained growth, characterized by policies aimed at stimulating domestic demand, expanding public spending, and protecting local industry. However, the sustainability of these policies, particularly in terms of fiscal deficits and inflation, was debated (Alvaredo and Gasparini 2013). Between 2003 and 2020, the Argentine economy experienced periods of growth followed by financial crises and structural challenges. Starting in 2011, economic policies led to macroeconomic imbalances such as high inflation and fiscal deficits (International Monetary Fund (IMF) 2024).

After the Kirchner era, Mauricio Macri's government sought to address these imbalances through market liberalization reforms and reintegration into international financial markets. However, external vulnerabilities and the 2018 drought exacerbated the economic crisis, leading to a currency crisis and a significant depreciation of the peso, prompting IMF assistance (International Monetary Fund (IMF) 2018). The COVID-19 pandemic in 2020 further deepened economic problems, causing economic contraction and exacerbating debt sustainability and financing difficulties (World Bank 2023).

Argentina is one of the biggest Latin American economies with rich natural resources and saw 5% growth in 2022 (World Bank 2023). However, 2023 brought 142.7% inflation in October and high poverty, indicating worsening conditions. Under a 30-month IMF arrangement, Argentina accessed \$7.5 billion after recent reviews, despite missing key targets. Adjustments to fiscal and reserve targets and new policies aim to stabilize the economy (World Bank 2023). Today, economic challenges include volatility, high inflation, restrictive trade policies, and declining human capital, requiring structural reforms for growth (World Bank 2023; Tobias 2024).

5. Methodological Approach and Empirical Strategy

Based on our theoretical discussion, we developed a coding scheme, which we applied to a representative selection of relevant speeches by Javier Milei and also several interviews with him. In these texts aimed at different audiences, we identified the core ideas and concepts expressed by the speaker. We argue that the invariant components constitute the core elements of Milei's politics. Moreover, since we expect the texts to be revealing of the type of populism present, the coding primarily aims to detect and identify rather than

to quantify (Kinski and Servent 2022, p. 252). In a qualitative textual analysis aimed at identifying the presence of features, the total amount of text is less relevant.

For our investigation, we developed a manual coding scheme that captures the concepts, framing, and claims present in the speeches and postings collected from Javier Milei both before and after becoming president. A copy of the coding schemes is presented in Appendix A. We analyzed texts from three different phases: the early part of the campaign (general elections before October 22), the campaign for the runoff elections (between 22 October and 14 December 2023), and the initial phase of the presidency (from 14 December 2023 to 22 April 2024).

A total of 23 texts with 85,000 words were analyzed for this study. Three speeches were selected from the early period, four from the second phase of the campaign, and fourteen from the initial phase of the presidency. This distribution is due to the repetitiveness of campaign speeches, which yield relatively little variation. The early presidency required more varied public statements from Milei, and we were interested in the extent to which this affected his positioning vis-à-vis populism. The texts differed greatly in length and format: some were more informal, others were exclusive interviews on news programs and candidate forums, some were classic campaign rallies, while others sought to project a more statement-like image. The shorter texts ranged from 1000 to 2000 words, while the longest contained over 8000 words.

The speeches were divided into thematically self-contained subunits, de facto “paragraphs”, that formed our basic unit of analysis, which then allowed for comparison across texts by converting unit scores to percentages of the total. We chose this approach, rather than scoring quasi-sentences, to avoid double counting when, for rhetorical reasons, multiple sentences were used to make the same point. Thus, a score was entered if the feature we coded for was present in the coding unit. Multiple occurrences per coding unit were counted as one. In total, there were 943 such paragraph length coding units.

We hypothesize that any form of populism present in Milei’s discourse consists of distinct characteristics in terms of claims and frames that can be detected and measured through qualitative deductive analysis. To this end, we introduce different deductive coding schemes designed to reveal not only the populism of the speaker but also the theory of populism that best fits the content of Milei’s discourse.

As mentioned above, we used paragraphs as the coding unit for ideational populism and populism as a discursive frame. For populism as a strategy, we applied holistic coding to see whether the speech fit into an overarching strategic pattern commensurate with strategic populism. When coding for indicators of performing crisis, we used both: coding per unit of analysis to gauge the extent of crisis references per speech and holistic coding to see whether the speeches included any of the typical traits outlined by Moffitt (2015, pp. 197–208). In holistic coding, the entire speech served as the coding unit.

First, we scan the texts from the perspective of ideational populism, seeking to identify the presence of two separate homogeneous and antagonistic groups in the form of ‘the pure people’ versus ‘the corrupt elite’. In addition to examining whether the discourse reveals a Manichean understanding of politics, we also look for the moral dimension in that the elites are said to have usurped the sovereignty of the people, which in turn provides a moral impetus for action. Our coding scheme of ideational populism also measures separate ideological claims that can serve as a host ideology linked to the populist core. Specifically, we want to assess the extent to which these “think” claims are radical right or libertarian in essence.

Second, we investigate whether Milei’s rhetoric can be best captured by discursive populist framing following Aslanidis (2016). To establish the populist dimension, we test whether the text would satisfy Laclau’s two criteria in terms of ‘a central reference to “the people” and an equivalential, antagonistic discursive logic’ (Stavrakakis 2004, p. 259). Subsequently, we assess the extent to which the speaker uses diagnostic framing by identifying the culpability of elites. Within the category of prognostic framing, we look for evidence of a worsening of the crisis if the situation were left unattended or if improvement would

be brought about by the promise of radical change. The motivational framing identifies expressions of moral urgency for action and change agency exercised by the leader.

Third, we examine the claim that Milei's discourse is in fact strategic populism, following the approaches outlined by Weyland (1996) and Betz (2002). This is indicated by appeals for direct, unmediated, non-institutionalized support from unorganized followers. Such a strategy would also be evidenced by political rhetoric that gauges the public's mood and adjusts political demands and policy proposals accordingly. The strategic approach is typified by positional flexibility, evidence of "sudden turnarounds", and substantive political changes in response to windows of opportunity. Therefore, populism as a strategy is strongly indicated by the evidence of "weak programmatic commitment" (Weyland 2021, p. 2) throughout the campaign and before and after being elected.

Fourth, we develop another coding scheme to assess whether Milei's discourse reflected a form of performing or mediating crisis, as defined by Moffitt (2015). Here, key indicators include the identification of failure, the elevation of the crisis by linking it to a broader framework and adding a temporal dimension, the framing of "the people" versus those responsible for the crisis, the use of the media to promote performance, the presentation of simple solutions and strong leadership, and the continued propagation of the crisis as unprecedented and disproportionate.

6. Empirical Analysis and Findings

6.1. Making Sense of Milei's Populism—Ideational Populism

Turning to the question of whether the concept of ideational populism can help us understand Javier Milei's discourse, if we first examine his construction of "the people" in this discourse, we find that they remain largely undefined. While he makes occasional references to "the good Argentines" (*Argentinos de bien*), and while it can be inferred that these are hard-working, tax-paying, law-abiding people, he tends to view them as citizens, often referring them as *ciudadanos*, rather than as "heartlanders" or a specially anointed subcategory. His rhetoric of the people tends to be more typical of conservative politicians trying to appeal to middle class voters. In his discourse, he also makes no effort to define 'the people' as a collective entrusted with a political or national mission. In fact, only in about 5% of his speeches did we find references to 'the people' in a generic sense. At no point does he call on the masses to take to the street and march in protest or take any action beyond supporting his electoral agenda. In fact, he acknowledges that his supporters, whom he sometimes calls "those for change" (*los por el cambio*) are a heterogeneous alliance (*alianza heterogénea*).

The reluctance or disinterest in defining 'the real people' in the populist sense corresponds to Milei's clearly stated libertarian ideas and rhetoric (see below) which are centered on the individual. The 'people to be rescued' from an 'oppressive system' in Milei's narrative are those whom he considers robbed and economically oppressed by the state, by bureaucrats, and a corrupt socialist insider system. In Milei's discourse, the 'heroes' are those struggling against the 'evils of Peronism', including anti-socialists, entrepreneurs, and pro-market reformers. The following is an example of how Milei frames his discourse about the people and their detractors.

For over a hundred years, politicians have defended a model that only generates poverty, stagnation and misery, a model that considers that citizens are there to serve politics instead of politics serving citizens, a model that considers that the task of a politician is to direct the lives of individuals in all possible areas and spheres, a model that considers the State as a spoil of war to be shared among friends. That model has failed all over the world, but especially in our country. (Javier Milei, Inauguration speech, 10 December 2023)

When pressed specifically in interviews, he frames his politics as part of a larger ideological struggle in the West, representing individual freedom and free enterprise against the forces of socialism and collectivism. He also makes it clear that his is not a particular national or nativist project about Argentines as a people with special qualities

that need to be recognized, but that his arguments are universalist about people versus the state.

Citizens of free countries live 25% longer than citizens of repressed countries. . . now, to understand what we are defending, it is important to define what we are talking about when we speak of libertarianism. (Javier Milei's Davos Speech, 17 January 2024)

While Milei appears as an uncharacteristic populist when it comes to defining the people, he is extremely explicit in characterizing and constructing 'the enemies' of the people. For him, the government consists of "criminals" (*delincuentes*) and the state is "inherently corrupt" (*El Estado, la corrupción es inherente*). The label he uses to disparage 'the enemies' is *la casta* (the caste), but his discourse includes many colorful epithets and invectives that he employs to target and tarnish those he considers to fall into that category.

First and foremost, he targets Peronism and any form of socialism, as well as the political figures associated with it, such as former presidents Néstor Kirchner and Cristina Fernández de Kirchner, their supporters, and their policies (*Kirchnerismo*). He invokes terminology we know from other populists around the world, such as *la clase política* (*argentina*), *sistema perversa*, calling it "the machinery". Closely connected with his criticism of leftist Peronism is his resentment of the regulatory state (*estado regulando*), the Central Bank and the government bureaucracy, the Left in general, and the unions (*sindicalistas*), all of whom he labels "collectivists" (*colectivistas*). Painting with a broad brush, he also includes government contractors and lobbyists, whom he refers to as "the whole bunch of parasites" (*todo ese conjunto de parásitos*).

This makes Argentina absolutely unviable, where there are about 170 taxes and about 70,000 regulations. Where it does not favor anyone who wants to make a good business, an honest business and only favors the thieves, the beneficiaries of the government money, and the friends of power. (Javier Milei's speech after emerging as the candidate with the most votes in Simultaneous and Mandatory Open Primaries (PASO), 14 August 2023)

These enemies can also be ordinary people if they receive government transfers, are unwilling to work, or benefit from government programs despite seemingly being able to fend for themselves (*planarios*). Like other populists, Milei also reserves disparaging remarks for those media he views as detractors and calls them "lying and misrepresenting" or "corrupt journalists" (*periodistas mintiendo o tergiversando, periodistas corruptos*), or media accomplices of the Kirchnerists (*periodistas cómplices*). He also accused his opponent Massa in the second round of the elections of vote-buying and implied that socialists abroad, like Brazil's president Lula, interfered in the election by financially supporting Milei's competitor. By extension, the leftist governments in Latin America and elsewhere form another target of Milei's discourse. In particular, he singles out the governments of Venezuela, Cuba, China, Nicaragua, and Colombia, as well as neighboring Brazil and the BRICS alliance.

Because [his opponent Massa] is the continuity of the caste model. . . He is the best expression of the caste. If the caste is the thieving politicians. . . what bigger thieves [are there] than the Kirchnerists? (Javier Milei in an interview with Jaime Bayly, 7 November 2023)

Milei's discourse is clearly binary or Manichean when it comes to his view of socialism and everything he associates it with. As such, he offers his reforms as the clear antidote to Argentina's "misery" and "decadence".

As already mentioned, in terms of both political substance and ideology, Milei's positions bear a striking resemblance to those typically associated with radical libertarianism. In fact, he calls himself a "liberal libertarian" on a program featuring an extended self-presentation with the Argentine socialite Mirtha Legrand. As is typical of libertarians, his stated central goal is the pursuit of freedom. This is also what he calls his electoral platform and, more generally, his movement, "La Libertad avanza" (Freedom moves forward). His

discourse makes it quite clear that he means individual freedom, not the freedom of a people or collective.

Libertarianism is the unrestricted respect for the life project of others, based on the principle of non-aggression and in defense of the right to life, liberty. . . and property, whose fundamental institutions are private property, markets free from state intervention, free competition, division of labor and social cooperation, where one can only be successful by serving others with better quality goods at a better price, in other words, the successful capitalist entrepreneur is a social benefactor . . . (Javier Milei's Davos speech, 7 January 2024)

If we quantify our findings, summarized in Table 1, we see that overall, only about 5% of text passages refer to 'the people' as a construct, but over 25% deal with elites and the people's enemies. Lastly, some 10% of the references reflect Manichean politics or imply a moral divide between the good and the bad. Close to 20% of the passages show libertarian ideas as the dominant host ideology. For a full listing of coding schemes and indicators, please see Table A1 in Appendix A.

Table 1. Distribution of ideationalist characteristics.

Populism Dimension	Number of Units of Analysis Affected	% of Units of Analysis
Construction of People	45	5.09%
Construction of Enemy	234	26.47%
Binary Political View	91	10.29%
Host-Ideology (libertarianism)	179	20.25%

Total units of analysis = 884, number of speeches = 23.

From an ideationalist populist perspective, Milei exhibits both typical and atypical traits. His approach to politics is binary, and his opposition to the elites is uncompromising. He also invokes a moral argument and clearly shares the idea that elites have falsely appropriated popular sovereignty by imposing a nefarious agenda. However, as he fails to define the people as having a general will and as his ideological stance is based on radical libertarianism and economic rationalism, he does not fit the typical ideational definition of either radical right-wing or left-wing populism.

6.2. Making Sense of Milei's Populism—Populism as Discursive Framing

Next, we turn to the concept of populism as a discursive frame by following the work of Aslanidis (2016) and applying it to Milei's political discourse. As already discussed in the previous segment, the master frame and Milei's central narrative are that Argentines have been robbed of their future by a caste of parasites and their accomplices. Yet the people, as mentioned, are conceived as individuals, not a collective. The only thing they have in common is that they have been collectively forced to suffer under a history of Peronist mismanagement. Beyond that, the people do not play a historical or transformative role, as Milei assumes the mantle of change agent entirely for himself.

Milei's discourse is sometimes that of an economist, pointing out how Peronist state intervention and mismanagement produced decades of inflation, economic stagnation, and decline (see, for example, his inaugural speech). His ability to move seamlessly between economic theory with an analysis of central bank behavior and emotionally charged diatribes is one of his strengths in debates with other candidates and journalists. Thus, his discourse tends to invoke moral claims such as

" . . . politicians steal from us good Argentines, that is, they steal [people's] work".

(Javier Milei presenting his case on the program La Noche de Mirtha, 23 December 2023)

According to Milei, taking action is a question of superior morality, national survival, and thus patriotic necessity. By speaking of the patriotic role of the reformer (*el rol patriótico de reformadores*) and framing the political struggle as a moral and existential one, any

alternative course of action or compromise becomes something akin to treason, and any resistance must be overcome.

In line with our theoretical discussion, we may divide Milei's discourse into three clearly distinguishable sets of discursive framing: diagnostic, prognostic, and motivational framing. Diagnostic framing is the constant retelling of the narrative that Peronism has turned one of the richest countries in the world into an impoverished one. The prognosis conveys that if the trend is allowed to continue, any national turnaround would soon become impossible, and Argentina would be doomed. Versions of this narrative can be found in almost all of the texts we examined, but the form can vary from the more sophisticated argument of a neoclassical economist or a statesman emulating a modern Ronald Reagan to a demagogue wielding a chainsaw at a campaign rally. Motivational framing extends Milei's argument to calls for a daily cultural struggle against the forces of collectivism and the idea of extraordinary and existentially perilous circumstances requiring radical and unprecedented policy measures. This implies that those who stand in the way are not merely groups with a different opinion but detractors who jeopardize the future of the country.

Those who want to use violence or extortion to hinder change, I tell them that they will find a president of firm convictions, who will use all the resources of the state to advance the changes that our country needs. We will not give in, we will not back down, we will not give up, we will move forward with the changes that the country needs . . . [this] is the only way we will be able to get out of the hole they have put us in.

(Javier Milei, Inauguration speech, 10 December 2023)

Table 2 provides an overview of the distribution of discursive statements. We find that, at least in our sample, Milei devotes about 15% of this discourse to diagnostic framing, 14% to prognostic framing, and another 10% to motivational framing. As might be expected, the shares of prognostic and motivational framing increase over time, whereas Milei's early discourse was dominated by prognostic framing. It also stands to reason that as he proposes more and more politically costly policies, he stresses the moral urgency to exert pressure in the public discourse.

Table 2. Distribution of discursive populist frame.

Discursive Populist Frame	Units of Analysis Indicated	% Units of Analysis Indicated
Diagnosis	133	15.06%
Prognosis	123	14.00%
Motivational urgency	96	10.92%

Total units of analysis = 884, number of speeches = 23.

Another feature of Milei's discourse that is unusual for radical populists is that he presents himself as a defender of Western rationalism and liberal enlightenment. His critiques of political correctness, radical feminism, the welfare state, Keynesianism, and other such ideas are explicitly criticized for their anti-Western and anti-liberal traditions. Thus, while Milei appears ideologically closer to Margaret Thatcher and Ronald Reagan, his inflammatory style and wholesale denunciation of his opponents, and the radicalism of some of his views, make him appear more like Donald Trump or Marine Le Pen. Yet, Milei's discourse shows no inclination to challenge the rule of law, and he repeatedly emphasizes his commitment to making changes within the law.

Overall, populism as a discursive framework seems to fit better than ideational populism. Through his discourse, he created the image of the maverick outsider and the consummate anti-politician who alone can transform the political system. His highly controversial claims and celebrity help solidify his outsider credentials, which set him apart from previous pro-business and pro-market reformers. Nevertheless, he was able to modulate his discourse sufficiently to suit different audiences and garner support from different

segments of the population. Both the diagnostic framing and the emphasis on his ability to bring about change were central to building support for his intended radical policies. In contrast, his prognostic framing was more often vague about high-risk programs such as dollarization, large-scale privatization, or planned central bank reforms. His motivational framing aimed to underpin the moral urgency of his project by preparing a justification for the negative consequences of his policies, such as cutting off millions of Argentines from state support. Table A2 in Appendix A provides a detailed overview of the coding scheme.

6.3. Making Sense of Milei's Populism—Populism as a Strategy

When analyzing Milei's political approach from the perspective of populism as a strategy, we must limit ourselves to his positions during the election campaign and the first weeks in office and cannot fully evaluate his policies or legislative agenda. However, if we ask whether Milei conforms to the idea of strategic populism, we expect him to tailor his message and proposals to be expedient, maximize popularity, and take advantage of windows of opportunity. Thus, he would be characterized by opportunistic behavior and sudden reversals, similar to the behavior observed in Fujimori, among others (Weyland 1996).

Milei is a strategic actor and the consummate agenda-setter because he dominates the discourse in the sense that he turned the election into a referendum on reform and the future of the nation and not about specific programs and policies, which would give the moderates who prefer negotiation a better opportunity to engage. Approaching the issue at this level gives Milei's radical medicine a much better chance of being swallowed.

Milei also seeks to delegitimize his opponents by impugning their character, denouncing entire groups of people, and not shying away from personalization. While he is capable of making sophisticated economic arguments, his proposals and public pronouncements often amount to little more than buzzwords, such as privatization and dollarization. When pressed, he appears reluctant to explain in detail how this would unfold or how he would maneuver his reform legislation through Congress, where his party lacks sufficient votes.

Nonetheless, as we show in Table 3, Milei is not ideologically or programmatically opportunistic. He is consistent in promoting his radical libertarian program, in which he brazenly promises policies that will cut millions of Argentines off from government subsidies and lead to job losses for many others who depend on public assistance or government employment. While this position may appeal to some, it is unusual for populists to promise hardship to a large segment of the population. It is also unusual for populists to ask people to trust economic theories, essentially elite ideas, that most people are unlikely to understand and that are disputed even among experts.

Table 3. Populism as a strategy—conceptualization and finding.

<p>Conceptualization of populism as a strategy/indicator:</p> <ul style="list-style-type: none"> • A personalistic leader seeks or exercises government power based on direct, unmediated, non-institutionalized support from mostly unorganized followers; Weyland (1996; 2001, p. 14). • Reflected in inconsistent opportunistic policies, sudden turnarounds, and contextually driven responsive political behavior. 	<p>Generally, no evidence can be found that meets the criteria listed in the left panel. Best supporting evidence found in statements like:</p> <p><i>Congress is against something that is good for the people. The people, let them explain to me, let them explain to me why they want something against the people . . .</i></p> <p><i>And of course, what are they going to say, that they do not want to bite. . . , but one would consult the people, a plebiscite, obviously, because explain to me why the Congress is against something that is good for the people.</i></p> <p>(Javier Milei, Entrevista Nación, 7 November 2023).</p>
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Holistic coding of 23 speeches.

The fact that Milei has not significantly softened his position suggests that he is ideologically committed to his agenda. During his campaign, he did not hint at extra-constitutional ways to bring about change, nor did he call on his supporters to take political action. However, it remains to be seen what he will do if his ambitious, some would say extreme, legislative agenda stalls in Congress. In interviews in January, he hinted that he would go directly to the people and hold a referendum on the issue (Table 3). Nonetheless,

Milei has not given the impression of a strategic populist, seeking unmediated and non-institutionalized support from unorganized supporters and showing weak programmatic commitment. This is not to say that Milei did not use political strategies like any politician would during his campaign: in the beginning, he clearly went after his conservative rivals, often attacking former minister Patricia Bullrich, a conservative rival in the anti-left Peronist camp (Milei would later even make Bullrich security minister), while later courting her and trying to appeal to her voters in the second round, when the government-appointed candidate Massa was the main rival. However, if this were to make Milei a strategic populist, then it would be hard to distinguish him from countless other charismatic politicians with a controversial agenda.

Summing up, Milei's agenda is ostensibly not aimed at popularity, is programmatically consistent, and is not designed to offer different promises to different groups in order to maximize appeal. In fact, his programmatic positions, whatever we may think of their content, seem to be based on strong convictions, not to say dogmatism. Also, his attacks on international trading partners like China or neighboring countries like Brazil are unlikely to be popular. Moreover, his staunch support of Israel, announcing the transfer of the Argentine embassy from Tel Aviv to Jerusalem, and openly discussing the idea of converting to Judaism are clearly controversial and not opportunistic attempts to maximize public support.

6.4. Making Sense of Milei's Populism—Populism as Performing Crisis

Given the crisis that has gripped Argentina and which plays a central role in Milei's campaign discourse, Moffitt's idea of the performative turn (2016) and, in particular, the performing crisis (2015) seems promising for understanding Milei's political approach. The central *raison d'être* of Milei's candidacy and the radical nature of his agenda are based on the Argentine economic malaise. As Moffitt (2015) points out, a genuine crisis cannot simply be dismissed. However, any crisis, whether natural, political, or economic, is different from the communication of that crisis in a discourse in which the transmission of the extent and depth of the crisis is also subject to the political interests of the communicators.

As already mentioned, in order to win, Milei had to convince voters of two ideas. First, that the crisis was so existential that only his radical policies could remedy it, and second, that he was not associated with the typical conservative, anti-Peronist business elite that had advocated neoliberal economic change in the past but were perceived as wanting to line their own pockets at the expense of ordinary Argentines.

Thus, Milei had to dramatize the crisis and raise the stakes to be able to justify radical change, the specifics of which came into focus more after he had been elected.

[we received] . . . an inheritance that condemns half of all Argentines to poverty and—in particular—hitting seven out of ten of our children. This is an initial situation worse than that of 2001–2002, which was the worst crisis in our history. Therefore, we are facing a national emergency situation, which requires us to act immediately and forcefully with the greatest possible number of instruments, which far exceeds the resources we have used in these first weeks. (Javier Milei's message at the end of the year, 30 December 2023)

*(. . .). we are going to have hyperinflation, that's right. And look at this, and the other problem is in the Central Bank, because Argentina has a deficit that is the highest in history, 15 percent of the GDP, . . . This means that the Central Bank's problem is double the one you have in the treasury. . . . if we adjust, . . . the question is whether I or gradualism. The reality is that gradualism is always a failure in Argentina and the shock, . . . was successful. There we would have a positive argument in favor of shock. (Javier Milei in an interview with *La Nación*, 27 December 2023)*

To be effective, Milei had to shift the focus from a macroeconomic debate about various reforms to a more relatable and universal narrative. This involved framing the crisis as a moral issue and a story of public betrayal, greed, and theft. This approach made it

possible for people from diverse backgrounds to understand the situation and agree on the necessary actions.

(. . .) this [the preceding] government of delinquents has taken 90 billion dollars and if you take the last year, [it was] 25 billion dollars. Why do you think that politicians throw so much at me when I want to eliminate the Central Bank? It's because it is a mechanism by which politicians steal from us good Argentines. That is it, they steal [people's] work, . . ., the work of the cameramen, the work of all those who are [working here], the politicians steal it from them.

(. . .) Is stealing right? For me stealing is wrong and well then that is the Central Bank, it is a swindle mechanism by which politicians steal the fruit of our work (. . .). (Javier Milei presenting his case on the program La Noche de Mirtha, 23 December 2023)

Milei also had to present himself as a complete political outsider and anti-politician, and he had to court the media. The notoriety he gained by portraying himself as “*el loco*”, a madman, gave him an identity different from that of other politicians and led to invitations to appear on programs because he generated ratings. This, in turn, helped Milei to spread his message, even if what he considered the mainstream press rejected his politics.

Do you know the difference between a madman and a genius? Success! Case closed! When I started my career in the media, . . . [on] some of those shows, the producers would call the panelists to assault me to get me off. . . . In that context, I went through different stages of debate and so on. As I was imposing myself in the different debates and gaining a place. They call me because it generates ratings. (Javier Milei's interview in 2 Voces, 13 September 2023)

Faced with the presence of anti-Peronist, free-market reformers, such as former president Mauricio Macri, all of whom inevitably became part of the familiar government and opposition landscape, Milei initially distanced himself from Macri, a wealthy businessman. Only later did Milei begin to speak more positively about Macri and his government. Milei initially had to present himself as a different political animal, but he later needed the votes of Macri's supporters and increasingly also their institutional help in passing reform laws. However, in the initial phase of the election campaign, Milei engaged in a typically populist de-differentiation (Schedler 1996) by treating all other parties as de facto equals.

We got the most votes because we are the true opposition. We are the only ones who want a real change because remember that a different Argentina is impossible with the same old people, with the same people who have always failed, with those who have been failing for 100 years and who have been in politics for 40 years. (Javier Milei's speech after emerging as the candidate with the most votes in Simultaneous and Mandatory Open Primaries (PASO), 14 August 2023)

Following the criteria proposed by Moffitt (2015), Milei clearly invested much of his communicative resources in painting the worst possible picture of the crisis and identifying the failures of his predecessors and the political establishment in general. He clearly elevated the crisis to a systemic failure by placing it within a broader framework of human liberty and government theft. He linked it to a general struggle for Western individual freedom against the rising tide of collectivist politics.

In line with Moffitt's conception of performative populism, Milei conceptualizes “the people” as those who collectively suffer under the crisis, for which he clearly blames the Kirchnerists, the Peronist left, and the socialists in general. Despite promoting his libertarian ideas, his reform proposals and their consequences remained vague during the campaign. When asked about dollarization, for example, he often spoke in generalities, intentions, and vague timeframes, ignoring the fact that other economists saw Milei's agenda as extreme and dangerous. In this respect, Milei's proposals seem to meet the criterion of simplicity by avoiding any argument beyond his own narrative. Milei's crisis discourse also satisfies the criterion of strong personalistic leadership, since he himself is the central force behind the project.

Indeed, the textual analysis presented in Table 4 shows that Milei's discourse meets all of Moffitt's (2015, esp. pp. 197–208) criteria in that he devotes about a third in each of his speeches (34% of all units in the speeches examined) to identifying the failures and discussing the crisis. He also links the crisis to the values of the common people, relates the crisis to broader ideas such as anti-socialism and freedom, frames the debate about the people versus those responsible, and offers radical solutions with himself as the leader. He continues to propagate this narrative through the media and presents the crisis as enduring.

Table 4. Crisis references in speeches in % of units of analysis.

Discursive Populist Frame	Crisis References in % of All Units of Analysis			
	1st phase	2nd phase	3rd Phase	Av. Total
References to crisis	33.5	31.7	39.5	34.9
Criteria based on Moffitt (2015, esp. pp. 197–208) (wholistic coding)				
Identifies failures resulting in a crisis.	✓ discussed in nearly every text.			
Relates crisis to common people's values vs. elites.	✓ discussed in terms of theft and corruption.			
Elevates crisis by linking into a wider framework.	✓ i.e., freedom, capitalism, and libertarianism.			
Frames 'the people' vs. those responsible for the crisis.	✓ This is the dominant frame.			
Presents simple solutions and strong leadership.	✓? idea-based solutions, vague in details.			
Uses media to propagate performance.	✓ all sources were media-based.			
Emphasizes that crisis is enduring	✓ constant theme throughout.			

Total units of analysis = 884, number of speeches = 23.

In conclusion, Moffitt's (2015) concept of crisis performance seems particularly apt. Not only is Argentina's crisis the central narrative in Milei's discourse, but it is his communication of the crisis that has convinced a majority of voters to support a candidate and an agenda that initially seemed to have long odds of success. In his presentation, the crisis is so existential that only amputation can save it, and only he, an outsider and eccentric, *el loco*, has what it takes to restore Argentina to its former greatness. To establish his credibility as different from the wealthy conservative economic elite, he was using the media, especially social media and online sources such as the website "La peluca de Milei", to frame himself as "el loco", emphasizing the colorful image of the iconoclast who sports a strange haircut, wields a chainsaw, says outrageous things, lives with cloned dogs, and quotes from the Bible, but then surprises with a measured tone in interviews and sophisticated intellectual arguments. Table A3 in Appendix A provides a detailed overview of the coding scheme and indicators.

6.5. Discussion

While our investigation was primarily concerned with finding a framework for analyzing Milei's politics, our findings also have implications for the classification of Milei's politics as libertarian populism. First, there is the context in which Milei has launched his campaign. As such, his radical anti-elitist demagoguery is part of a broader wave of political radicalization. As Mounk (2018, p. 1) so aptly writes, "there are long decades in which history seems to slow to a crawl ... and politics remains the same. ... [Then] (p)olitical newcomers storm the stage ... voters clamor for policies that were unthinkable yesterday. ... social tensions that have long simmered under the surface erupt into terrifying explosions". It is clear that Milei is such a political newcomer, storming the stage and causing simmering tensions to erupt. Comparing him to Trump and Bolsonaro may be inappropriate given the substantive differences, but Milei has nevertheless invited such comparisons by linking himself to both in his public discourse. He also seems to be a disrupter himself, seeing the left of any kind as an enemy rather than a political opponent.

The main difference, of course, is that Milei's brand of populism is directed against the previous populism inherent in the Peronist tradition.

Milei is not alone in presenting himself as a pro-market fixer of an economy burdened by state regulation. Argentina under Menem had its own form of neo-liberalism and neo-populism (Souroujon 2024). Later, businessmen-turned-populists, such as Silvio Berlusconi in Italy or Andre Babiš in the Czech Republic and even Trump, argued that societies are like businesses that can be managed from the top by a central de facto infallible economic wizard whose vision must prevail if there is to be a future in a competitive world (Heinisch and Saxonberg 2021).

Second, along with the context in which Milei operates, there is also the radical nature of his politics. Milei's political discourse and, ultimately, his goals are not only aimed at a particular Argentine system of regulatory excesses, but he challenges state intervention in markets as a matter of principle. His positions go beyond free-market liberalism and favor a minimalist state.

The empirical analysis shows that Milei's discourse contains crucial contradictions, particularly between his economic libertarianism and its roots in radical individualism on the one hand and his populism and thus its roots in collectivism and the general will on the other. This juxtaposition creates a very particular form of what might loosely be called "libertarian populism", a paradoxical one in which individual freedom is central, but the rhetoric often slips into a binary, people-versus-elites frame.

7. Conclusions

Our goal was to understand to what extent and in what ways Javier Milei can be considered a radical populist. Although he is labeled as such by many observers, his political philosophy rejects collectivism and emphasizes individual freedom. His political proposals are not designed to be popular or opportunistic, quite the opposite. However, another aspect of his rhetoric and demeanor shows similarities with other radical populists in Europe and America.

In order to answer the question of what kind of populist Milei is, or rather, what kind of populist framework can best capture his politics, we examined a total of 23 speeches and interviews with 85,000 words from three relevant periods during the election campaign and the first months in office. We analyzed them from the perspectives of ideational populism, populist discursive framing, populism as strategy, and populism as crisis performance and communication. Our analysis confirms that Milei is at best a partial populist, as had been shown by Sendra and Marcos-Marne (2024).

From the perspective of ideational populism, Milei does not define "the people" as homogeneous, nor does he ascribe to them a general will beyond what would be considered a majority preference. For Milei, the people of concern are mainly taxpaying citizens and entrepreneurs, whose only collective bond is their suffering from the catastrophic economic mismanagement. While libertarianism can be seen as a host ideology that provides Milei's discourse with an ideational foundation and political direction, it is also a system of ideas that, by expressing extreme forms of individualism, stands in contrast to populism, which focuses on homogeneous collectives.

Populism conceived as a discursive frame has the advantage of being inherently concerned with political communication, which naturally lends itself to the study of political discourse as in our case. We can clearly see evidence of diagnostic, prognostic, and motivational framing in Milei's discourse. However, this approach also encounters the problem that a populist conception of the people is absent from the discourse. Indeed, the question arises whether Milei uses other populist frames besides anti-elitism, since much of the programmatic radicalism expressed by Milei is linked to his libertarianism. Otherwise, his discourse on feminism, reproductive rights, Israel, and other issues echoes the sentiments of conservatives in other countries. What stands out in Milei's discourse is the delivery, the style, and the performative qualities.

To be sure, Milei can also be seen to some extent as a strategic populist. He took advantage of the opportunities available to him and used personalistic leadership to maximum effect, while aiming to wrest power from the established elites. However, all politics is to some extent strategic, and it is unclear at what stage political strategy becomes strategic populism. This might have been plausible if he had tried to push a program that promised to be opportunistic, flexible, and responsive to popular opinion, which it clearly was not. Moreover, in Milei's case, there was no evidence that he was seeking direct, non-institutionalized support from the masses. Instead, he seemed intent on building a successful electoral coalition and pursuing a consistent programmatic agenda. His "movement" was an electoral platform, not an attempt to radicalize the streets.

Performing crisis seems to be the most appropriate theoretical framework because it allows us to understand the communication of crisis as a central aspect that places Milei outside of traditional Argentine politics. It has also helped him lay the groundwork for justifying radical change and establishing the need for an anti-politician and outsider, which is expressed through his media performance. Finally, he elevates the crisis to an existential issue, offering himself as a national savior who will free the good people from a "caste of parasites".

There are also clear limitations to our approach: We were only able to examine a selection of speeches in a relatively narrow time frame. In addition, we focused on Milei's discourse about himself, his agenda, and Argentina's problems. We were not able to conduct a content analysis of his program or an analysis of his political actions. The discourse during the campaign says little about how Milei intends to govern and legislate. Nor do we know how he will react if his agenda is persistently blocked. These are questions for future research. We wanted to understand his discourse as he introduced himself to Argentina and the world. For us, this best fits the mold of those populists who use language, framing, and presentation to "spectacularize" (Moffitt 2015) a crisis in order to gain political power. In contrast to ideological populism, in Milei's communication, "the people" often remains "a vague signifier tied to the identification of the enemy" (Moffitt 2015, p. 202), and this is clearly the main thrust of Milei's discourse, because above all he denounces and delegitimizes those he blames for the crisis.

To date, it is impossible to say whether Milei is part of a new populist wave, as he is different in every way. However, he is clearly indicative of the increasing diversification and variability of the populist phenomenon. What makes the Argentine case significant is that Milei represents further evidence of what Mounk (2018, p. 1) calls the political newcomers storming the political stage. Milei's significance is not that he fits into a particular type or party family, but that his impact is that of another change agent and disruptor who is adept at constructing a winning political discourse around the idea of crisis and corrupt elites. As such, he is a further example of a deep dissatisfaction with existing politics. What is unique about the Argentine case is that the political establishment in that country represents a long tradition of mostly left-wing populism. It thus offers the prospect of a clash of two opposite forms of radical populist discourse.

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Appendix A

Table A1. Coding scheme and indicators—Ideational populism.

<p>Conception Defines populism as an ideology that considers society to be separated into two homogeneous and antagonistic groups, ‘the pure people’ versus ‘the corrupt elite’. Politics seen as an expression of the general will of the people. 23 Texts 884 units of analysis</p>	<p>Construction of “the people”/heros <i>Los por el cambio</i> (those favoring change), <i>alianza heterogénea</i>, <i>argentinos de bien</i> (good Argentines), <i>empresarios</i> (entrepreneurs, business people), <i>reformistas</i> References = 5.09%</p>
	<p>Construction of enemies/antagonists: The machinery (<i>La casta, sistema perversa, clase política Argentina</i>); Peronism, Cristina Fernández de Kirchner (<i>Kirchnerism, kirchneristas</i>); socialism, socialists, (<i>corte socialista</i>); socialist ideas, the Left, radical feminism, labor unions (<i>colectivistas, sindicalistas</i>); Venezuela, Lula, vote buyers, Masa-vote buyers, corrupt politicians (<i>los políticos ladrones</i> (thieving politicians)); the regulatory state (<i>estado regulando</i>); big government, the central bank (<i>los empresarios prebendarios</i>); government contractors, lobbyists, the whole bunch of a parasites (<i>todo ese conjunto de parásitos</i>); who worship the state (<i>religión del estado</i>); lying and misrepresenting journalists (<i>periodistas mintiendo o tergiversando</i>); liars (<i>mentirosos</i>); journalistic accomplices (<i>periodistas cómplices</i>); corrupt journalists (<i>periodistas corruptos</i>). References = 26.47%</p>
	<p>Construction of binary politics/moral mission 4/80 = 5% <i>proceso nefasto llamado kirchnerismo</i> (nefarious kirchnerism); <i>tanta miserabilidad. . . de pobres . . . de indigente</i> (so much misery of the poor, the indigent); <i>tanta miserabilidad como la que tiene Argentina</i> (all this Argentine misery); <i>el rol patriótico de reformadores</i> (patriotic role/duty of the reformers); <i>la grieta entre</i> (the gap between); <i>kirchnerismo y macrismo. hay que dar la batalla cultural día a día</i> (one must wage the cultural battle every day); <i>. . . una agenda que defiende el asesinato</i> (the others’ agenda to defend murder); <i>el robo</i> (theft/robbery); <i>la envidia</i> (envy); <i>la esclavitud me parece algo horroroso</i> (horrible slavery); <i>dar la pelea por las ideas ciudad de La Libertad</i> (finding slavery abhorrent, fighting for the ideas of the city of liberty, the years of decadence and corruption); <i>no estoy dispuesto a negociar nada</i> (not willing to negotiate anything). References = 10.29%</p>
	<p>Host-ideology: libertarianism <i>Liberdad, liberal libertario autodeclarado</i> (self-declared liberal libertarian); freedom is the most spectacular model of human progress; fight collectivist models (<i>modelos colectivistas</i>); getting rid of bureaucrats that contribute nothing to society (<i>burócratas, que no le aportaron nada a la sociedad</i>); fighting for economic freedom and property rights; social justice implies theft by the state; one doesn’t negotiate/compromise on freedom (<i>En nada, la libertad no se negocia</i>); need a change toward the city of freedom; emitting currency/intervening in the economy is swindle and theft; role models are Reagan and Thatcher. References = 20.25%</p>

Table A2. Populism as a discursive frame.

<p>Conception</p> <ul style="list-style-type: none"> Discursive frames satisfy Laclau’s two criteria: ‘a central reference to “the people” and an equivalential, antagonistic discursive logic’. Proceeds from a populist master frame and offers a diagnosis, prognosis, and moral motivation for radical change carried out by the populist leader to save people from their antagonists. 	<p>Diagnosis <i>For more than a hundred years, politicians have defended a model that only generates poverty, stagnation and misery, a model that considers that citizens are there to serve politics instead of politics serving citizens, a model that considers that the task of a politician is to direct the lives of individuals in all possible spheres and spheres, a model that considers the State as a spoil of war to be shared among friends. That model has failed all over the world, but especially in our country.</i> (Javier Mile, Asunción, 7 December 2023)</p> <p><i>“(. . .) this government of delinquents has 90 billion dollars and if you take the last year 25 billion dollars, why do you think that politicians throw so much at me when I want to eliminate the Central Bank, because it is a mechanism by which politicians steal from us good Argentines, that is, they steal their work, (. . .), the work of all those who are there, the politicians steal it from them. Every year they steal 25 billion dollars from us, so the question is. . . why do we have to give it to them? Is stealing right? For me stealing is wrong and well then that is the Central Bank, it is a swindle mechanism by which politicians steal the fruit of our work</i> (Javier Milei, Entrevista Mirta, 23 December 2023)</p> <p><i>The West is in danger because those who are supposed to defend the values of the West, find themselves co-opted by a worldview that inexorably leads to socialism and consequently to poverty. (. . .) Unfortunately, in the last decades motivated by some well meaning desires to help others and others by the desire to belong to a privileged caste (. . .) the main leaders of the western world have abandoned the model of freedom for different versions of what we call collectivism. We are here to tell you that collectivist experiments are never the solution to the problems that afflict the citizens of the world, but on the contrary. . . they are their cause; believe me. . . there is no one better than us Argentines to bear witness to these two issues</i> (Javier Milei, Discurso Davos, 17 January 2024)</p>
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Table A2. Cont.

Prognosis

But what is the point [of Central Bank intervention], (...) when you have such a miserable situation as Argentina has, where today you have more than 40 percent of poor people, more than 10 percent of indigent people; where two thirds of young people from 0 to 14 years old are poor, in that context when you make that injection of money like... the monetary policy acts with delays, so that suddenly it hits 18 months from now, but in the short term it gives you the feeling that your pocket has been enlarged enormously and they go and vote.

(Javier Milei, Entrevista Bayly, 7 November 2023)

And of course resources, I mean, you hit against the wall, which are finite resources, for an economist that is not a problem; for a liberal economist it is solved with private property; then that generates the price system, markets appear in prices, individuals making voluntary exchanges where property rights are exchanged and that generates prices and that generates signals that generate coordination and adjustment. I mean, it is a mechanism of information transmission and that is how it works; now this solution, which the metaphor calls "the invisible hand", is not liked by politicians, politicians like the State's claw, because, besides, they keep something in the middle. (Javier Milei, Entrevista Bayly, 7 November 2023).

Today we mark the end of a long and sad history of neglect and decline, and we begin the road to the reconstruction of our country. Governors, deputies and senators, presidents, foreign dignitaries, Argentines: today begins a new era in Argentina. We have put an end to decades of failures, infighting and senseless disputes that have only destroyed our beloved country and led us to ruin. (Javier Milei, Asunción, 10 December 2023)

Whatever I can sell of state-owned companies, I will do it as soon as possible. The problem is that there are institutional restrictions. Where to start? With Aerolíneas Argentinas, with the trains, everything I can privatize. That is to say, it is not a question of names, it is only a question of a technical restriction in terms of time. (Javier Milei, Entrevista WSJ, 28 January 2024)

Motivational urgency

I perceive him [Milei's political opponent Massa] as the enemy because he is the continuity of the caste model. He is the best expression of the caste, if the caste is the thieving politicians... what bigger thieves than the Kirchnerists? (Javier Milei, Entrevista Bayly 7 November 2023)

No, don't give in... to the advance of the State, the State is not the solution, the State is the problem itself, you are the true protagonists of this story, and know that... from today, you can count on Argentina as an unconditional ally (...) long live Libertad CARAJO! (Javier Milei, Discurso Davos, 17 January 2024)

In the province of Buenos Aires alone he detected 2,243 double payments (...) [we took care of that] (...) and obviously those people don't have to be getting paid. So, we are taking out corruption again. There is a sword here, if we are cleaning up all those vices, we are cleaning them all up. (Javier Milei, Entrevista Nación, 7 November 2023).

(...) as they try to live off others without working (...) they are tireless in seeking this, because their leitmotif (...) is to live off others, then they never give in, in this, in this mechanism of appropriation of, of wealth and money or of the generation of income of another, then that battle has to be given permanently, one cannot rest... because when one rests socialism moves forward (Javier Milei, Tucker Carlson Emisión, 14 September 2023)

In reality, it is not that we are mistaken, we are making structural change. A structural change needs 180 degree change, wants to end the status quo. (...) And they have to accept that, in the middle, for example, [are the] politicians, that people despise them, the people detest them, that people hate them, a conventional politician cannot step on the street because they lynch him, you understand me, that is, if they do not lynch him it is because they do not know him, because if they knew him... But I tell you, they would cut him to pieces

(Javier Milei, Entrevista Viale, 22 February 2024)

Table A3. Populism as a strategy.

Performing crisis (Moffitt 2015, 2016):	Evidence from Milei's discourse:
<p>Indicators:</p> <p>Failures do not automatically necessitate a demand to act with immediacy and decisiveness, which needs to be communicated:</p> <ul style="list-style-type: none"> – through performance and mediation. – relating crises to common people's values, norms, and prejudices. – by pursuing the following steps: <ol style="list-style-type: none"> (a) Identifies failures resulting in a crisis. (b) Relates crisis to common people's values vs. elites. (c) Elevates crisis by linking into a wider framework. (d) Frames 'the people' vs. those responsible for the crisis. (e) Presents simple solutions and strong leadership. (f) Uses media to propagate performance. (g) Emphasizes that crisis is enduring. 	<ul style="list-style-type: none"> – always stresses the immediacy and decisiveness of action. – always describes depth and extent of crisis in absolutes and strongest possible terms. – discusses economics issues in terms of morality, theft, extortion, corruption, and the arrogance of societal groups. – identifies the crisis as rooted in a fundamental failure of the existing political system. – amplifies failure by blaming the perverse nature (<i>sistema perverso</i>) and a nefarious process (<i>proceso nefasto</i>) called <i>kirchnerismo</i>. – Claims the crisis is not to be seen in isolation but as part of a broader ideological framework called socialism and collectivism, which is assaulting the West from within and without. – describes enemies and detractors in extremely negative terms (e.g., "there are journalists that are very violent" (<i>hay periodistas que son muy violentos</i>)). – Claims it requires an outsider, <i>el loco</i>, to bring about a revolution and throw out the system but claims that in the end, – the difference between a crazy person and a genius is the success (<i>la diferencia entre loco y genio es el éxito</i>).

Table A4. Coding scheme (simplified/with examples).

Populism Criteria and Categories	Possible Examples	What Does the Speaker Convey in the Text?
Representation		
of "the people"	Ethnic, homogenous, etc. individual/personal	Whom does the actor represent when speaking about the people?
Who is included in the people?	all Argentines/citizens, "hardworking" Argentines "Heartlanders" ("real") Argentines, poorer Argentines, the middle class, urban class, rural people, hinterland Argentines, individuals.	Who are the people that in the actor's discourse need to be saved, who were threatened, or who suffer? <i>Argentinos de bien</i> », <i>emprendedores, trabajadores del mundo privado, cuentapropistas</i>
Enemies and outgroups		
of those «above» (anti-elitism)	Elite, politicians, political establishment, civil service/bureaucracy, state officials, government, political parties, media, business leaders, economic establishment, industries, cultural establishment.	How does the actor frame those "above" (elites, the government)? <i>También el sistema de ciencia y educación pública, Medios tradicionales casta</i> política, <i>incluía a la burocracia sindical y a los empresarios "prebendarios", toda elite que se beneficiaba del Estado mientras las personas "de bien" sufrían</i>
of «the others outside»	Aliens, foreigners, immigrants, Merco Sur, immigrants, World Bank, Washington, Wall Street, US, EU, UN, and other supranational organizations	How does the actor frame the "outsiders"? <i>discurso contra los inmigrantes que van a argentina a usar los servicios públicos como la salud y a obtener asistencialismo, asimismo, los inmigrantes de países limítrofes como Perú o Bolivia son vinculados al delito como el narcotráfico EEUU no es un enemigo para Milei, más bien es el ejemplo lo cual se ve hasta en su forma de comunicación e imagen</i>
of those «below»	Minorities (ethnic, religious, political, sexual orientations, race), underclass, outsiders (artists, intellectuals)	How does the actor frame those "below"? <i>Cualquier receptor de asistencia social, visto como alguien que vive del Estado y no quiere trabajar. "planarios"</i> <i>Delincuentes de delitos comunes como robo, pero especialmente contra la vida y la propiedad.</i>

Table A4. Cont.

Populism Criteria and Categories	Possible Examples	What Does the Speaker Convey in the Text?
Sovereignty	The people, elected representatives, the state	Where does sovereignty / authority reside? <i>Quienes trabajan (honestamente), y « mantienen » el Estado y a quienes se benefician de este. "La Argentina de bien"</i>
Blame	Origin of the crisis, criminal negligence	<i>El Estado, la corrupción y la casta. Asimismo, el "colectivismo" en cualquiera de sus formas.</i>
Manichean dimension		
	Politics is black and white; you are with the people or against them; compromise between the elite and the people is not possible; compromise is treason; the status quo is all bad; there is no gradual spectrum between the elites and the people.	Are politics and / or society presented in a binary / black and white? Is compromise between "the people" and their opponents possible or considered treason? <i>La casta, en línea con los comentarios previos. La polarización en lugar de elite-pueblo es casta-gente de bien. Esto funciona para las próximas 3 preguntas.</i>
Moral dimension of the people–elite relationship		
	The terrible state of the status quo is the fault of the elites, the outgroups. The elites are all bad / evil / selfish.	Whom does the actor blame for the status quo? <i>el estado comete un gran robo</i>
	The people are all good / pure / morally righteous.	How are the people seen by the actor? <i>gente trabajadora honeste</i>
Change agency		
	Political / economic reform, change of government, change of political system, a revolution, overthrowing the political establishment, acting as a disrupter, change for change's sake (= anything is better than status quo), change to go back to the good old days, change toward a new future.	What kind of change does the leader promise? <i>Reforma institucional del Estado, tanto en su estructura como en su vínculo con la ciudadanía. Además plantea directamente una reforma de cultural, de la idiosincrasia de la sociedad argentina.</i>
	The plan / vision of the actor, the experience of the actor, the skill and talent of the actor, the connections of the actor, the leadership ability of the actor, the strength of the movement / party the actor has created, the energy of followers of the actor.	On what does the actor base the promise of his ability to be the change agent? What is the primary mechanism for change? <i>No ser parte de los políticos que estuvieron previamente y que son culpables de la situación actual. Además, su trayectoria en el mundo privado. El resto me parece que encaja perfecto.</i>
Leadership		
	The actor himself, the actor leading the people, the actor and the people together, the people themselves, the movement / party of the actor, the actor and his followers.	Who is instrumental in bringing about change? <i>El Y su equipo de gobierno como "los mejores para cada puesto"</i>
	Leading the people, acting as change agent, leading a movement, leading the country / government, being the truth-seer / truth-sayer who inspires / awakens the people, implementing the actor's detailed plan for change / reform	What is the role of the actor when changing the status quo? <i>Milei como agente de cambio las Fuerzas del cielo coalition La Libertad Avanza</i>
Performing crisis		
	Yes / No, Economic / political / moral, societal crisis.	Does the actor talk about a crisis? How does the actor present the crisis in the country? <i>«La peor crisis de la historia argentina»</i>
	The crisis is existential. The country is on the brink of collapse. Crisis is unsustainable. Crisis is manageable / solvable.	How profound / absolute is the crisis? <i>Solo con su programa</i>
	Corruption / incompetence / malicious intent / selfishness on the part of elites / those in power / outsiders / foreign interests.	What failure / problem leading to the crisis does the actor identify? <i>La intervención estatal, la falta de libertad y cualquier forma de colectivismo</i>

Table A4. Cont.

Populism Criteria and Categories	Possible Examples	What Does the Speaker Convey in the Text?
	The current crisis is indicative of a general/moral crisis of the country/society/system or part of an international/global crisis.	Is the crisis linked to a wider framework? "Vengo con el objetivo de acabar con el kirchnerismo" "kirchnerismo es organización criminal, es lo peor que ha pasado a Argentina, vivimos una decadencia brutal" Enriquecerse a costa de nuestro, no es la excepción pero la regla
	Catastrophe threatens if the crisis is not resolved quickly; crisis is long-running.	Is there a temporal dimension to the crisis? Does the actor make references to urgency? La solución tiene que ser inmediata pero los resultados solo se verán en el largo alcance por la profundidad de la crisis
Solutions offered		
	Solutions presented are vague/short, presented as simple/solutions; refer to "common sense" and people's wisdom; solutions invoke complexity (multi-stage, multi-point) and clarity about objectives, steps, timing, and refer to plans/details/necessary expertise.	How are solutions presented? What is the quality of the solutions? El sentido común y sabiduría de la gente trabajadora Agregaría la necesidad de sacrificio (soportar el ajuste) para los resultados de largo alcance ("necesarios")
	Economic policy, social policy foreign policy, law-and-order/policing, immigration, reform of political institutions, transportation, public finance and debt, public corruption, etc.	In what policy areas do the most important solutions fall? What areas are mentioned most often? Reforma de la ley laboral y de la representación gremial. Además todo el sistema público (salud, educación, etc)
	Solutions are indicated as authoritarian or consensual/radical or moderate; described as leftist/centrist/conservative/liberal/rightwing	What is the political approach to the solutions/policies offered? Reforma de la ley laboral y de la representación gremial. Además todo el sistema público (salud, educación, etc)
Degree of ambivalence		
	Very ambivalent: many changes in claims during the same pandemic wave. Less ambivalence: fewer changes in claims (topic, frequency, contradictions)	How ambivalent is the actor? Su discurso es ambivalente, "si él hace algo, él sabrá porque lo hace" (líderazgo carismático)
	Messages in TV debates, opinion pieces, websites, social media.	Does the leader's message change with the medium? Tiene un discurso academicista en entrevistas one on one, pero es manifestaciones de apoyo tiene un discurso más "simple" y emocional. Luego su discurso se modificó al llegar al gobierno y realizar sus anuncios institucionales.

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