## Argentina's Surprising Primaries: Unraveling the Undercurrents

written by InvestorNews | August 15, 2023 The political scene in Argentina has been nothing short of unpredictable recently, and the recent presidential primaries were no exception. Taking center stage was Javier Milei, a freemarketeer, who defied odds to claim the title of the unexpected victor. While the news might have sent ripples across the corridors of power, seasoned analysts at <u>Hallgarten & Company</u> have set their sights on Patricia Bullrich as the likely successor in the upcoming October presidential elections.

But here's the twist: their prediction isn't hinged on just popular votes. Instead, it's the geographical electoral maps that seem to paint a more vivid picture of the evolving political dynamics.

Following the primaries, Argentina's current government seems to be treading on thin ice. This sentiment was further cemented when the national currency plummeted by a concerning 21%. With such a shaky economic backdrop, the attention shifted to the voter turnout.

Despite Argentina's mandatory voting system, absenteeism loomed large over the primaries. A staggering 30% opted out of casting their vote, marking a decline from the previous 76% turnout four years ago. This "bronca" vote, as it's popularly termed, mirrors the public's growing discontent and frustration. The debut of electronic voting machines was far from smooth, with many, including Patricia Bullrich, grappling with malfunctioning machines. However, it's not just about casting votes but also about the repercussions of not doing so. The penalties for abstaining from the electoral process, thanks to inflation, might seem negligible in monetary terms. But the real sting lies in bureaucratic roadblocks like potential issues in renewing licenses or changing addresses. Adding another layer to this complex scenario is the vast Argentine diaspora, who were noticeably absent from the primaries but whose leanings are believed to be against the current administration. Their participation in the national elections will indeed be a space to watch.

Delving deeper into the electoral patterns, a standout observation was the overwhelming support from certain regions. Provinces like Corrientes, Entre Rios, and the district of Buenos Aires city became strongholds of opposition support. Clearly, these maps might just hold the key to deciphering the nation's political pulse.

On a slightly whimsical note, the dark horse Milei isn't just making headlines for his political pursuits. His peculiar ensemble of five English mastiff dogs, all named after renowned economists, has piqued interest. Additionally, his fervent advocacy for dollarization, once scoffed at by Wall Street but championed by <u>Hallgarten & Company</u>, is garnering attention.

In conclusion, while the primaries have set the stage, the real act will unfold in the October elections. With a potential second round of voting on the horizon, Argentina's political narrative promises suspense and intrigue. This deep dive by Hallgarten & Company serves as a testament to the multifaceted nature of Argentina's politics, reminding us that the story often lies beyond just numbers.

Note from the Publisher: The above was written from a <u>Hallgarten</u>

<u>& Company Report</u> published today titled, <u>Primaries in Argentina</u> <u>– It's the Maps, Stupid!</u>