

# Argentina

*Argentine Republic*



## Key Facts



**OAS Membership Date:** April 30, 1948

**Head of State / Head of Government:** President Mauricio Macri

**Capital city:** Buenos Aires

**Population:** 44,694,198

**Language(s):** Spanish (official), Italian, English, German, French, indigenous (Mapudungun, Quechua)

**Religions:** nominally Roman Catholic 92% (less than 20% practicing), Protestant 2%, Jewish 2%, other 4%

**Ethnic Groups:** European (mostly Spanish and Italian descent) and mestizo 97.2%, Amerindian 2.4%, African 0.4%

**Currency:** Argentine peso (ARS)

**Gross domestic product (PPP):** \$922.1 billion (2017 est.)

**Legal System:** civil law system based on West European legal systems; note - in mid-2015, Argentina adopted a new civil code, replacing the old one in force since 1871

**Political system:** Argentina is a presidential republic. The president and vice president are directly elected on the same ballot by winning the majority of the popular vote. They serve a four-year term and are eligible to be reelected for a second term. The president also appoints a Cabinet that remains present throughout their administration. Argentina has a bicameral National Congress, or Congreso Nacional, which consists of a Senate with 72 directly elected officials serving six-year terms, as well as a Chamber of Deputies with 257 directly elected officials serving four-year terms. Argentina has one high judicial body: the Supreme Court, or Corte Suprema, which consists of the court president, vice president, and 3 justices.

These justices are nominated by the President and approved by the Senate. Once approved, the justices will serve until the age of 75. Extensions to their appointment beyond the age of 75 require another nomination by the President and approval by the Senate.

**Economy:** Argentina enjoys the benefits of plentiful natural resources, with its exports oriented toward its agricultural sector. Their economy is also supported by a diversified industrial base and highly literate population. While these conditions once helped Argentina earn the title of one of the world's wealthiest countries a century ago, Argentina suffered an economic downturn during much of the twentieth century, dealing with a large government expenditures, mounting external debt, high inflation, and capital flight. Argentina began experiencing rapid economic growth in the early 2000s, but slowed dramatically following the 2008 recession. In response, the government nationalized the oil company YPF from Spain's Repsol, placed tighter restrictions on imports, and tightened currency controls in an effort to bolster foreign reserves and stem capital flight. Once President Mauricio Macri was elected in 2015, Argentina underwent a historic political and economic transformation. His administration made efforts to liberalize the Argentine economy by lifting capital controls, floating the peso, removing some export controls, cutting energy subsidies, and reforming the country's official statistics. The Argentine government also negotiated debt payments with creditors and worked with the IMF to shore up its finances. Argentina returned to the international capital markets in April of 2016. The following year, Argentina emerged from recession with GDP growth of nearly 3.0% and began passing important pension, tax, and fiscal reforms. The country also took on leadership roles in several international organizations, including hosting the World Economic Forum on Latin America, the World Trade Organization Ministerial Conference, and assumed the presidency of the G-20 during 2018.

## Diplomatic Relations

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**Relations with the OAS:** Argentina is one of the original OAS member states that ratified the OAS Charter in 1948. In 1967, the OAS met in Buenos Aires, Argentina, to adopt the Protocol of Buenos Aires, an amendment to the 1948 Charter to address organizational strengths and weaknesses that resulted as the world slipped into a more polarized style of international diplomacy. A recent encounter between Argentina and the OAS occurred in June of 2019 following an anti-Semitic attack that resulted in the assault of a Rabbi Shlomo Tawil in Rosario, Argentina. The OAS Secretary-General condemned the attack and officially adopted the definition of anti-Semitism as "a certain perception of Jews, which may be expressed as hatred toward Jews. Rhetorical and physical manifestations of antisemitism are directed toward Jewish or non-Jewish individuals and/or their property, toward Jewish community institutions and religious facilities." While local Rosario city officials, members of the Argentine national government, and opposition leaders condemned the attack, the upcoming presidential election in October will include Alejandro Biondini of the Patriotic Front party, an accused Neo-Nazi. The prevalence of anti-Semitism in Argentina is obviously in contention with the views of OAS and other member states, possibly sparking conflicts in the near future, especially surrounding the upcoming presidential election.

**Relations with Venezuela:** In 2008, Argentina and Venezuela totaled approximately \$1.4 billion in trade. In 2009, presidents of both countries signed a new economic agreement, with figures estimating \$1.1 billion in trade. The Argentine President at the time, Cristina Fernandez de Kirchner, described the agreement as the "biggest in Argentine history." However, a dramatic shift in Argentina's foreign policy six years later would shift bilateral relations between the two nations. In 2017, an estimated 27,000 Venezuelans took advantage of Argentina's open-door policy and fled the crisis in their home state. Besides taking in refugees due to the crisis, Argentine President Macri has signaled a strong condemnation of the Maduro regime in Venezuela and the actions it has taken against its people. The election of Macri as Argentina's president in 2015 signaled a dramatic shift in Argentina's foreign policy away from the likes

of Venezuela and Iran and towards that of the United States and pro-business policies. President Marci has stated in the past that he would call for the suspension of Venezuela from Mercosur, a Latin American trading bloc and common market, due to Maduro not complying with the group's democratic clause that requires all member-states to abide by democratic principles (free and fair elections, human rights, individual freedom, etc.)