



# The Ultimate Outsider

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## “We do not make a pact with communists.”

That’s how Argentine presidential candidate Javier Milei characterized his China policy. Now that he’s achieved second place in the recent election, and will face the nation’s current economic minister in a runoff on November 19, it’s time to take a [second look](#) at the Milei phenomenon. Three things:

### 1. Dollarization.

Argentina is going through economic chaos right now. And it’s no surprise, considering how the country — once rich and admired — adopted fascistic economic and political models, flirting with hyperinflation . . . and worse. Peronism in Argentina is not unlike Progressivism in America: de-stabilizing, prone to leadership cults, waffling on [term limits](#): deeply corrupt and corrupting. Milei’s establishment competition has presided over a 123 percent inflation rate, while Milei proposes to abolish its central bank.

And adopt the U.S. dollar as the backing for the Argentine monetary system.

When you resort to the debt-ridden dollar as the anchor to your economy, you know you are desperate!

### 2. Spectrum characterization?

One thing that policy says about Milei, who calls himself a *liberal*, or — in American terms — a “libertarian,” is that he is not quite so radical as establishments might fear. He’s not talking about gold, or Bitcoin! (Except, he is — just not as the basis of legal tender.)

Note that characterization. In the recent *Epoch Times* article on Milei’s challenge to Peronism, the independent paper called him a “right-wing libertarian” while dubbing “[f]ormer president and current Vice President Cristina Kirchner” a “hard-left politician.”

Yet it is traditional to call the Peronism she practices a form of “fascism,” which is considered “right wing.”

### 3. Lashing out.

Argentine insiders are not taking this lying down; prosecutors have [launched a legal case](#) against Milei for upsetting the economy. A bizarre case, on its face, but not so unfamiliar, though, is it?

This is Common Sense. I’m Paul Jacob.