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The limits of effective coordination and institutional change in Latin American hierarchical market economies: Case study of the creation and performance of the Economic and Social Council of Argentina

Juan Federico Von-Zeschau, Department of Political Science and Administration, University of Granada, jvonzeschau@correo.ugr.es (corresponding author)

Marcial Sánchez-Mosquera, Department of Economy and Economic History, University of Seville, msm@us.es.

Abstract. *This article assesses the performance of the Economic and Social Council of Argentina (ESC-A) over its two years of activity (2021–22). Our analysis focuses on the implantation of this new forum in the hierarchical institutional framework of Argentina's economy and, following the notion of institutional complementarity, it is compared to the National Council on Employment, Productivity and the Minimum Living and Adjustable Wage. Our sources include secondary information, participant observation and semi-structured interviews. The results highlight the internal and external limitations that hampered the institutional change sought through the ESC-A. The 2023 change of government, added to the forum's weak performance, ultimately led to its dissolution.*

Keywords: *economic and social councils, national social dialogue institutions, institutional change, Argentina, hierarchical market economy.*

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1. Introduction

A number of national social dialogue institutions (NSDIs) have been re-established in Argentina since 2003. These include the National Council on Employment, Productivity and the Minimum Living and Adjustable Wage (*Consejo Nacional del Empleo, la Productividad y el Salario Mínimo, Vital y Móvil*, CSMVM), the National Joint Teachers' Council (*Paritaria Nacional Docente*), the National Agricultural Labour Board (*Comisión Nacional de Trabajo Agrario*), as well as collective bargaining in the public and private sectors. In no other country in Latin America is social dialogue more alive than in Argentina (Etchemendy 2011; Marshall 2019), but it was missing an Economic and Social Council (ESC), similar to the one in Brazil, to coordinate general socio-economic strategies (Patschiki 2016).

In February 2021, the Peronist President Alberto Fernández (in office 2019–23) restored the Economic and Social Council of Argentina (ESC-A) – which had last operated in the mid-twentieth century – as the main NSDI for general socio-economic coordination. He hoped that it would harness the support of the social partners in order to strengthen his own legitimacy and the effectiveness of policies in the context of the pandemic and economic crisis, all while reactivating an institution with great historical value for the Peronist movement (Berrotarán 2002).

Despite the challenges of globalization and deregulation (Bosch, Rubery and Lehndorff 2007), ESCs can be found in 161 countries (Guardiancich and Ghellab 2020), have proven their worth over time (Guardiancich and Molina 2022) and play an important role in coordinated economies (Dekker, Bekker and Cremers 2017). However, research has focused on ESCs in Europe (Regan 2010; Spasova and Tomini 2013) and has generally overlooked those in other regions (Han, Jang and Kim 2010; Guardiancich and Molina 2022). In Latin America, only the Economic and Social Development Council of Brazil has received some, albeit limited, attention (Patschiki 2016), despite the recent enthusiasm for this type of institution in the region: Costa Rica created its Consultative Economic and Social Council in 2020, Argentina restored its ESC in 2021 and Brazil relaunched its Council in 2023.

This article sets out to assess the ESC-A, based on previously established lines of research on ESCs (Von-Zeschau and Sánchez-Mosquera 2022) and the theoretical framework of institutional change (Streeck and Thelen 2005; Thelen 2009; Murillo, Levitsky and Brinks 2021; Levitsky and Murillo 2012). We seek to contribute to this framework by identifying the possibilities and limitations of corporatist coordination, specifically through social dialogue, in Latin America.

This study draws on the varieties of capitalism approach (Hall and Soskice 2001) to analyse institutional space and complementarities in a Latin American economy such as Argentina. Our analysis considers the formation and development of an institution for consultation on, and coordination of, policies that was subject to a hierarchical institutional and economic model (Schneider 2009), dependence on the global market (Fernández and Alfaro 2011) and the inertia created by the constant displacement or substitution of institutions (Levitsky and Murillo 2012) – factors that are found throughout the region.

In the light of the above, our initial hypothesis is that the hierarchical institutional model, dependent economic integration and institutional volatility hampered the institutional change promoted through the ESC-A. Although these conditions are found across Latin America, they have not been examined in relation to the ESCs in the region (Von-Zeschau and Sánchez-Mosquera 2022).

This article also compares the ESC-A with the CSMVM, which is the only consolidated and institutionalized intersectoral industrial relations forum at the national level (Etchemendy 2011). Since its relaunch in 2004, it has been fundamental in regulating not only the minimum wage but also social benefits, pensions and collective agreements. Our comparison draws on the concept of "institutional complementarities" (Schneider 2009) to consider how an NSDI for general socio-economic coordination (ESC-A) complemented an NSDI exclusively dedicated to industrial relations (CSMVM) in the third largest economy in Latin America.

Our study has important implications for any future reincarnation of the ESC-A and its development, after the radically pro-market and anti-state policies of the new Government under the presidency of Javier Milei sealed the fate of the latest forum. Moreover, given that the hierarchical and dependent institutional model, on the one hand, and chronic institutional instability, on the other, are common features throughout the region, any findings could also benefit other such initiatives in Latin America and strengthen and develop the theoretical framework applied to similar coordination institutions.

Moreover, this study contributes to improving assessment strategies for such forums (ILO 2021a; Guardiancich and Molina 2022), particularly in peripheral economies, with a view to increasing their effectiveness and inclusivity. The institution in our case study lends itself to international comparisons. The article is thus of interest not only for the academic study of industrial relations and social dialogue but also for the sociology of organizations, since our assessment of the ESC-A focuses on the weaknesses of certain institutions as drivers of change.

After this introduction, the rest of this article is organized as follows. Section 2 describes the relationship between ESCs, institutional models of capitalism and the different approaches to institutional change. Section 3 presents our methodology and lines of analysis, while section 4 introduces the main social partners active in social dialogue in Argentina. Sections 5 and 6 then analyse the institutional performance of the CSMVM since 2004, and of the ESC-A during the Fernández presidency, respectively. Section 7 discusses our findings, their practical implications and the conclusions of our study.

2. Economic and social councils in Latin American hierarchical economies

2.1. Economic and social councils in different institutional models of capitalism

ESCs are typically found in coordinated market economies. They are responsible for developing collective action strategies on general socio-economic issues (Guardiancich and Molina 2022; Dekker, Bekker and Cremers 2017). This differentiates them from other NSDIs in that they transcend industrial relations (e.g. in the discussion of the minimum wage).

Although they do not have a clearly defined institutional profile (Barba Ramos and Martínez López 2004), ESCs seek to coordinate the design of legislation and public policies with civil society organizations considered relevant in terms of their representativeness and mobilization capacity (Sánchez-Mosquera 2018). By their very nature, ESCs have proven to be most effective in the coordinated economies of Northern Europe (Dekker, Bekker and Cremers 2017), but they have also prospered in other institutional settings. Under the expansion of the European Union, ESCs became instruments of competitive neocorporatism (Guardiancich and Molina 2022), which legitimized policies of neoliberal inspiration and undermined bargaining with unions (Spasova and Tomini 2013). Something similar occurred in South Africa (Kim and Van Der Westhuizen 2018) and in the Republic of Korea (Han, Jang and Kim 2010), where ESCs supported labour flexibilization and the empowerment of enterprises, without mobilizing the social partners. In all these cases, as the ESCs held merely formal roles, these became crystalized in a "fictitious corporatism" (Angrist 1999). In general, there is a marked lack of systematic evaluation of ESCs outside Europe, and especially in Latin America (Von-Zeschau and Sánchez-Mosquera 2022).

The varieties of capitalism theory classifies Latin American countries as hierarchical market economies (Schneider 2009), a model characterized by the predominance of family-controlled national groups and subsidiaries of multinational enterprises, the general weakness of the labour market (lack of organization, high churn and a high rate of informality) and a lack of investment in training. Peripheral and dependent integration in global markets further strengthens the negative complementarities of the hierarchical model (Fernández and Alfaro 2011; Guardiancich and Molina 2022).

At the start of the twenty-first century, many Latin American governments applied neo-developmentalist strategies to promote social welfare and industrialization, and to strengthen the domestic market in order to moderate the negative complementarities of the hierarchical model. Convinced that the support of trade unions and domestic market enterprises was essential, they chose to reactivate NSDIs (Etchemendy 2011; Levitsky and Murillo 2012). A striking example is the Economic and Social Development Council of Brazil, through which President Lula da Silva attempted to coordinate socio-economic strategies with São Paulo's powerful industrialists (Patschiki 2016).

Although Argentina is home to social movements and powerful trade unions (Etchemendy 2011), the Peronist governments of the twenty-first century were not able to consolidate a Brazilian-style industrial model (Bizberg 2014), owing to the long-standing opposition of the liberal coalition (O'Donnell 1976). Dominant agricultural export interests were supported by other business organizations, sometimes including those defending the promotion of the domestic market. The ESC-A, created in 2021 by the Peronist President Alberto Fernández, was a new attempt to launch a neo-developmentalist agenda, underpinned by a broad coalition, within the meaning of Thelen (2009).

Our analysis of the ESC-A in this article draws on assessments of such institutions in the literature (Von-Zeschau and Sánchez-Mosquera 2022). It centres on three dimensions: (a) the factors that explain their creation; (b) the factors that influence their effectiveness; and (c) their ultimate effectiveness. The first dimension identifies the main incentives for the creation of an ESC, whether exogenous or endogenous (Regan 2010). Exogenous incentives are strong external pressures and incentives, as in the case of the ESCs created in Eastern Europe to meet the requirements of European convergence (Spasova and Tomini 2013). Endogenous incentives relate to domestic circumstances (Kim and Van Der Westhuizen 2018; Han, Jang and Kim 2010; Patschiki 2016) and generally seek improvements in institutional performance.

As regards the second dimension, the literature indicates that the effectiveness of an ESC mainly depends on three factors: the characteristics of the social partners involved, the government's political will and institutional design (Guardiancich and Molina 2022). Regarding the first factor, the strength of unions has been key to the success of Nordic ESCs (Regan 2010), whereas it has been the main cause of their failure in Eastern Europe (Spasova and Tomini 2013). The second factor, the government's political will, is related to the development of substantive policies (Guardiancich and Molina 2022). Lastly, although less relevant, some studies highlight the importance of institutional design (Çelik 2020; Guardiancich and Molina 2022).

The third dimension refers to the ultimate effectiveness of ESCs in terms of their results. However, the concept of effectiveness is problematic (Von-Zeschau and Sánchez-Mosquera 2022). On the one hand, ESCs can be understood as instruments of interest representation (Guardiancich and Molina 2022) and assessed in terms of their ability to include and represent different socio-economic interests. This is known as "input legitimacy" (ILO 2021a) and has been considered relevant in the study of the ESCs in Türkiye and Brazil (Çelik 2020; Patschiki 2016). However, the evaluation of the effectiveness of ESCs focuses on their "problem-solving" capacity – in other words, their *politico-instrumental* effectiveness (Guardiancich and Molina 2022). This vague definition of effectiveness has been used to explain the success of Nordic ESCs (Regan 2010), their partial effectiveness in Brazil (Patschiki 2016) and their failure in Eastern Europe (Spasova and Tomini 2013), Türkiye (Çelik 2020), the Republic of Korea (Han, Jang and Kim 2010) and South Africa (Kim and Van Der Westhuizen 2018).

2.2. Institutional change

The introduction of the ESC-A as a forum for socio-economic coordination sought to bring about substantial change in Argentina's hierarchical market economy. President Fernández said that the forum would feed into strategic decision-making on climate change and income generation to boost productive capacity, among others (Argentina, Office of the

Chief of the Cabinet of Ministers 2021). The neo-institutionalist theoretical approach, in its different permutations, offers various models for studying institutional change.

The "critical junctures" (Collier and Collier 1991) or "punctuated equilibrium" models argue that there are critical moments in the history of a country when an abrupt break with the past will set long-term institutional trajectories off course and usher in a period of creativity and innovation. In this regard, the concept of "path dependence" (Pierson 2000) suggests that new courses of action introduced in moments of crisis become institutionalized over time until a new break in the equilibrium occurs. However, institutions do not change only in moments of crisis. In developed economies, it is more common for change to happen slowly and incrementally (Fioretos, Falleti and Sheingate 2016; Streeck and Thelen 2005; Thelen 2009). It is this long-term institutional stability that allows stakeholders with diverging (or even opposing) interests to mobilize their resources to influence institutions. These small adjustments introduce gradual change.

Thelen (2009) argues that the direction of change is set by the political coalitions underpinning institutions. The influence of some such coalitions can decline over time, altering the institutions' functions (Streeck and Thelen 2005). In contrast, coordination institutions in European coordinated market economies have not been replaced by liberal institutions. The institutional framework remained stable even during the Great Recession, particularly as regards employment protection legislation (Bachmann and Felder 2018). With the exception of Greece, the traditional instruments of coordination and collective bargaining coverage even survived in Southern Europe (Sánchez-Mosquera 2024).

Some authors suggest that this may be a useful model for analysing institutional changes in Latin America (Gómez 2015). However, while many of its hypotheses are relevant, in Latin America it is important to account for the "other institutionalization" (O'Donnell 1997), whereby many formal rules do not influence the stakeholders' expectations or behaviour. The lack of enforcement mechanisms allows a wide margin for discretion and informality (Murillo, Levitsky and Brinks 2021). In Bolivia, for example, employers have never complied with pro-worker labour reforms (Wanderley 2009).

There are a number of reasons for institutional weakness, including the importation of foreign institutions (Mukand and Rodrik 2005) and governments unilaterally rushing through institutional design (Grzymala-Busse 2011). It is also common for institutions to be innately weak when they are established in critical and extremely uncertain contexts. In Argentina, historical fluctuations in power coalitions (O'Donnell 1976), and the alternation of governments with radically opposed programmes (Bizberg 2014) have resulted in business leaders vetoing or ignoring many formal rules. Even institutions created with strong popular support may not have the time needed to earn legitimacy (Balza 2021; Marshall 2019).

In view of the above, it is difficult to analyse institutional change in the region under the models of punctuated equilibrium or gradual change. Change is more like a "serial displacement" (Levitsky and Murillo 2012). New institutions rarely survive fluctuations in power coalitions and changes of government (Murillo, Levitsky and Brinks 2021). Hierarchical coordination aggravates high levels of institutional uncertainty (Schneider 2009). This "institutional instability trap" (Helmke 2010, 749) makes stakeholders expect instability and, therefore, rely only on traditional informal negotiation channels (O'Donnell 1997).

Paradoxically, institutional stability in Latin America is often associated with weak enforcement (Murillo, Levitsky and Brinks 2021). If an institution is considered weak, the main stakeholders will not oppose it and it will, therefore, stand a greater chance of survival. This relationship between lack of control and stability is crystalized in the so-called "curtain" institutions (Levitsky and Murillo 2012). In this sense, poorly enforced change could bring about gradual change by staying under the radar of veto holders.

In addition to serial displacement, institutional *activation/deactivation* has been identified as a second channel for institutional change in Latin America (Murillo, Levitsky and Brinks 2021). Certain moments in history trigger the activation of institutions fallen into disuse, as in the revitalization of the CSMVM in Argentina in 2004 and the recovery of the Economic

and Social Development Council in Brazil at the initiative of President Lula da Silva in 2023. In these processes, support from a power coalition (Thelen 2009; Streeck and Thelen 2005) proved vital.

Accordingly, the literature suggests that an initial hypothetical approach should focus on the long-term problems and limitations of the ESC-A as a new domestic market coordination institution.

3. Methodology

Our methodological approach adopts an institutional analysis based on criteria drawn from the literature (Von-Zeschau and Sánchez-Mosquera 2022), considering: (a) the factors that explain the institution's creation; (b) the factors that influence its effectiveness; and (c) its ultimate effectiveness. In addition, we compare the ESC-A with another consolidated coordination institution (albeit only dealing with labour issues): the CSMVM.

The sources for this study are 12 public and private representatives of the ESC-A, who provided information about the institution's work through the usual semi-structured interview format (Hernández Sampieri, Fernández Collado and Baptista Lucio 1997), under conditions of anonymity. The composition of the interviewee panel is as follows: two members from the trade union group; one member from the employers' group; two business leaders representing small and medium-sized enterprises (SMEs); a trade union leader; a representative of the national universities participating in discussions; three state officials assigned to the ESC; and, lastly, two secondary informants participating in discussions.

In addition to the interviews, we drew on informal conversations and participant observation in round tables. Having been consulted by the Government and invited to participate in debates in their capacity as experts, the researchers were able to obtain information that was not accessible to the general public.

We also conducted a press review of more than 1,255 news items from news websites and official Argentine websites (processed by NVivo software) to collect the public declarations of organizations about the ESC-A. In order to identify news articles, we used Google alerts with key words ("Economic and Social Council", among others) and applied various filters to the initial articles collected. The contents of the final sample (256 news items) were codified using the qualitative NVivo 12 software, and classified to provide a thematic synthesis to facilitate interpretation (Thomas and Harden 2008), enabling us to identify and rank the subjects on the public agenda that were most relevant to our research. We also examined the effectiveness of the ESC-A in setting the agenda, a dimension identified in the literature, but on which there is little research to date (Guardiancich and Molina 2022). Lastly, our analysis of the CSMVM draws on secondary sources.

4. Main participants in Argentina's social dialogue

Social dialogue in Argentina is robust. The national trade union movement, the strongest in Latin America (Etchemendy 2011), is led by the General Confederation of Labour (*Confederación General del Trabajo*, CGT), which has 6 million members. However, there has been a gradual fragmentation of the space for trade unions within industrial relation. The Confederation of Workers of Argentina (*Central de Trabajadores de la Argentina*, CTA), which split away from the CGT in the 1990s, is the second largest confederation with 1.3 million members. Although it plays only a secondary role in social dialogue (Serdar 2015), it continues to wield a certain amount of influence.

The chief cause of this fragmentation has been the increase in labour informality since the severe economic crisis of 2001 (Collado 2015). The high rate of informality, close to 41 per cent (ILO 2021b), leaves more than a third of workers in Argentina without coverage by collective labour agreements. This poses a serious initial obstacle for any effective coordination of the economy and the proper implementation of social and labour

agreements, in a situation that has been described as "segmented neocorporatism" (Etchemendy and Collier 2007).

Nevertheless, informal workers and unemployed people are well organized in Argentina, where they are unusually influential, compared with other countries in Latin America (Garay 2007). Moreover, under the Mauricio Macri Administration, the trade union movement overcame its divisions and presented a united front against job and benefit cuts (Forni 2020), leading to the creation of the Union of Workers in the Popular Economy (*Unión de Trabajadores y Trabajadoras de la Economía Popular*, UTEP), a Peronist organization that claims to represent 2 million informal workers. In recent years, it has demanded to be recognized as a trade union under the CGT. However, when interviewed, a CGT member of the ESC-A classified the UTEP as a "social trade union" organization, minimizing its real importance in industrial relations. In contrast, others have demanded that it be included in social dialogue, arguing that it represents a reality of labour that would encourage corporatist coordination.

For its part, employer representation in Argentina is even more heterogenous and fragmented (Etchemendy 2011). The sectors with the strongest representative organizations are manufacturing, agriculture and livestock, construction, and financial services (Dossi 2012). In the first of these, the Industrial Union of Argentina (*Unión Industrial Argentina*, UIA) is the recognized representative for big business. It brings together large national conglomerates and even multinational subsidiaries such as Fiat. Although it allows space for different ideological positions, it generally supports economic and labour deregulation.

The interests of the agriculture and livestock sector – which generates 67 per cent of exports (*Agrositio* 2021) – are represented by four main bodies, of which the Rural Society of Argentina (*Sociedad Rural Argentina*, SRA), a liberal body representing major landowners, and the Agricultural Federation of Argentina (*Federación Agraria Argentina*, FAA), which groups together small producers, are the most important. Until the end of 2021, they were all part of the Agro-industrial Council of Argentina (*Consejo Agroindustrial Argentino*, CAA).

Other bodies representing big business include the Chamber of Commerce and Services of Argentina (*Cámara Argentina de Comercio y Servicios*, CAC) in the trade sector, the Chamber of Construction of Argentina (*Cámara Argentina de la Construcción*, CAMARCO) in the construction sector, the Banking Association of Argentina (*Asociación de Bancos Argentinos*, ADEBA) in the financial sector, and the Business Association of Argentina (*Asociación Empresaria Argentina*, AEA), an informal body representing the interests of large corporations.

Lastly, the SME sector is represented by a large and diluted number of organizations (Dossi 2012), although the two most relevant are the Peronist General Business Confederation of the Argentine Republic (*Confederación General Empresaria de la República Argentina*, CGERA) and the Confederation of Medium-Sized Enterprises of Argentina (*Confederación Argentina de la Mediana Empresa*, CAME).

Despite this great heterogeneity, the CGT and the UIA are the main participants in social dialogue in Argentina (Etchemendy and Collier 2007) and there is a rich history of agreements between the two organizations (Von-Zeschau and Sánchez-Mosquera 2024). This coalition supported the Government's restoration of the CSMVM and, later, of the ESC-A.

5. National Council on Employment, Productivity and the Minimum Living and Adjustable Wage

The CSMVM is a prime example of institutional change resulting from institutional activation/deactivation and changes in the coalition support base. It was created in 1964, although the government set the minimum wage by decree until 1988. A law of 1991 ensured the institution's continuity, but over the following decade (1991–2001) its meetings merely served to rubber-stamp pro-market reforms (Senén González and Borroni 2011). It was only in 2024 that the Government of Néstor Kirchner (2003–07) relaunched the forum with

the support of the CGT, as the main trade union confederation, and the consent of the UIA, turning it into an essential tripartite body for the regulation of wage policy (Etchemendy 2011) and revitalizing social dialogue and collective bargaining. Under this institutional framework, the CSMVM has since met at least once a year to negotiate and approve the minimum wage. Its work now focuses not only on the lowest earners but it also sets social benefit and minimum pension rates. By setting the minimum wage, it also indirectly affects basic pay in many collective agreements.

As an NSDI under segmented corporatism, the composition of the CSMVM favours large social partner organizations, clearly establishing the CGT's and the UIA's pre-eminence (Etchemendy 2011). The CSMVM is currently chaired by the Minister of Labour and has 32 members (16 per group) (see table 1). Agro-industry is represented by its four main bodies, the financial sector is represented by two organizations (ADEBA and the Buenos Aires Chamber of Commerce), while the SME sector is represented by only one (CAME). Informal work (UTEP) is not represented on the CSMVM.

Table 1. CSMVM segment composition and number of members

Workers	Employers
General Confederation of Labour (CGT) – 13	Industrial Union of Argentina (UIA) – 5
	Agricultural Federation of Argentina (FAA) – 1
	Agricultural Inter-cooperative Confederation Limited Cooperative (CONINAGRO) –1
	Rural Society of Argentina (SRA) – 1
	Rural Confederations of Argentina (CRA) – 1
	Hotel and Gastronomy Business Federation of Argentina (FEHGRA) – 1
	Chamber of Commerce and Services of Argentina (CAC) – 1
Confederation of Workers of Argentina (CTA) – 3	Banking Association of Argentina (ADEBA) – 1
	Buenos Aires Chamber of Commerce – 1
	Argentina Business Association (AEA) – 1
	Chamber of Construction of Argentina (CAMARCO) – 1
	Confederation of Medium-Sized Enterprises of Argentina (CAME) – 1

Note: Spanish acronyms indicated in parentheses.
Source: Argentina, Ministry of Human Capital (n.d.).

Although the social partners value the CSMVM, its performance has depended heavily on the government (Etchemendy 2011; Etchemendy and Pastrana 2021). In practice, under the presidencies of Néstor and Cristina Kirchner (2003–15), the minimum wage was set at annual meetings with the CGT and the UIA. As of 2015, the coalition partners who supported the institution, and in particular the trade union confederations, adopted a defensive position upon the election of Mauricio Macri. His Government (2015–19) partially deactivated the CSMVM. Breaking with the consensus-based dynamic that was established in 2004, the CSMVM only met again in 2016 and, from 2017 onwards, the Government unilaterally decreed downward wage increases. This resulted in changes in the coalition support base (Thelen 2009) and in institutional deactivation (Levitsky and Murillo 2012).

The CSMVM was re-established during the presidency of Alberto Fernández, despite the difficulty of coordinating wage bargaining during a period of rising inflation (Etchemendy and Pastrana 2021). Following the change of government in December 2023, a meeting of the CSMVM was nevertheless called in March 2024, but it is too soon to gauge the forum's chances of survival under Javier Milei's presidency.

6. Economic and Social Council of Argentina

The ESC-A provides another example of institutional deactivation/activation. From 1939 to 1955, it stood as one of the main forums for coordination on general economic planning between the state and the social partners. However, over this period, the institution received support from different, and even opposing, coalitions, which changed its direction and functions. From 1939 to 1940, it was used by the agricultural exports sector to influence the state's increasingly interventionist policies (Llach 1984). In contrast, from 1946 to 1955, it endorsed domestic market planning and a Peronist promotion of industry (Berrotarán 2002).

After the ESC-A was shut down by the coup that ousted the Perón Government in 1955, attempts at economic and social tripartite coordination were sporadic and limited. The repeated interruptions in democratic government, on the one hand, and electoral volatility, on the other, led to constant institutional displacement.

6.1. The restoration

In our analysis of the ESC-A, we have focused on three dimensions: (a) the factors that explain its creation; (b) the factors that influenced its effectiveness; and (c) its ultimate effectiveness (Von-Zeschau and Sánchez-Mosquera 2022).

The first dimension considers the main incentives for the creation of an ESC. In this specific case, the new ESC-A was a unilateral government initiative, although it had the approval of the CGT and UIA. The COVID-19 pandemic delayed its launch, which was initially planned for the start of 2020. Finally, in February 2021, it was established by a presidential decree with broad political support (Argentina, Office of the Chief of the Cabinet of Ministers 2021). According to one trade union adviser, the creation of the ESC-A did not figure on the CGT's agenda. The employers' organizations were not involved in its creation either. From its inception, the ESC-A was thus placed at a disadvantage by the Government's rushed unilateral actions, which created a deficit of representation already described in the literature review, by excluding certain veto holders (Grzymala-Busse 2011).

According to interviews and informal conversations held in connection to this study, the creation of the ESC-A can above all be explained by President Fernández's need to give corporatist legitimacy to his policies in the context of internal partisan tensions and weakness, and of the health and economic crises. More specifically, the aim was to win over critical employers' organizations and consolidate the support of like-minded trade unions.

These legitimization efforts were also directed at the governing coalition, made up of opposing Peronist factions. Fernández, a moderate, (partially) represented the so-called "institutional" Peronism (including trade unions and provincial authorities). This current coexisted with the more left-leaning Kirchnerist Peronism, led by Cristina Kirchner, the Vice-President. A ministerial source indicated that the ESC-A was created in order to strengthen the President's position within that coalition.

6.2. Factors influencing effectiveness: Political will, social partners and institutional design

Previous studies have indicated that the effectiveness of an ESC is mainly conditional on the government's political will, the characteristics of the social partners and, to a lesser extent, institutional design.

6.2.1. Political will

According to the interviews with government authorities, Fernández was seeking to garner the support of the "right-wing sector" employers' organizations and of the "*Gordos*" – the main CGT trade union leaders – who opposed Vice-President Cristina Kirchner's more radical approach.

Given the fragmentation of the Government, the hope was that the ESC-A would offer the means of reaching more strategic and coordinated positions through consensus.

However, that was not to be. By way of example, the Ministry of Productive Development set up "sectoral roundtables" and promoted proposals that competed with the ESC-A (e.g. *Plan Gas*, a programme for the promotion of natural gas production). Weak institutional performance (under the threat of serial displacement) was aggravated by institutional overlap and competition.

The choice of the Director of the ESC-A also attracted criticism. The Council members we interviewed indicated that the appointment of a "second-tier official" reflected a lack of presidential leadership. The members called for the ESC-A to be directed by the President himself, as in the Economic and Social Development Council of Brazil. These initial shortcomings affected the forum's institutional performance.

6.2.2. The social partners' behaviour

There is a long tradition of entente between the CGT and the UIA, as the main stakeholders in Argentina's social dialogue (Etchemendy and Collier 2007). They constituted the core of the ESC-A, which, in total, brought together 30 major socio-economic leaders, divided into equal group and, in contrast to the CSMVM and other NSDIs in Argentina, included a so-called "pluralist" segment.

As table 2 shows, the Government established the CGT as the main pillar of the ESC-A. Its over-representation was accepted by the main employers' organizations (in particular, the UIA and CAMARCO), as it effectively sidelined the more pugnacious trade union groups (namely, the CTA and UTEP). In this way, the Government used the CGT to counterbalance the left-wing movement led by the Vice-President. Moreover its tradition of "realistic" bargaining facilitated agreements with employers, with whom the Government hoped to build a new alliance within the framework of the ESC-A.

Table 2. ESC-A Segment composition and number of members

Workers	Employers	Pluralist segment
General Confederation of Labour (CGT) – 8	Industrial Union of Argentina (UIA) – 3	University of Buenos Aires – 1
	Agricultural Federation of Argentina (FAA) – 1	National University of Misiones – 1
	Agro-industrial Council of Argentina (CAA) – 1	National University of the Northeast – 1
	Chamber of Commerce and Services of Argentina (CAC) – 1	National Academy of Moral and Political Sciences – 1
Confederation of Workers of Argentina (CTA) – 1	Accenture Argentina – 1	Milstein Institute Research and Development Group – 1
	Chamber of Construction of Argentina (CAMARCO) – 1	National Atomic Energy Committee – 1
	General Business Confederation of the Argentine Republic (CGERA) – 1	Federal Board of Courts and Superior Courts of Justice – 1
	Confederation of Medium-Sized Enterprises of Argentina (CAME) – 1	Red Solidaria – 1
Union of Workers in the Popular Economy (UTEP) – 1		Federation of Self-Management, Cooperativism and Labour – 1
		National Peasant Indigenous Movement – 1

Note: Spanish acronyms indicated in parentheses.
Source: Struminger and Menegazzi (2021).

Similarly, Fernández favoured the UIA by assigning it three seats on the ESC-A, confirming the Government's interest in promoting industry and building bridges with the country's most important business groups. He also recognized the powerful agricultural exports sector, assigning it two seats. SMEs, which were part of the Peronist Government's social base, also had two representatives on the ESC-A.

According to those interviewed, the "pluralist" segment of the ESC-A was irrelevant, with the exception of the University of Buenos Aires and, in particular, the Federal Board of Courts and Superior Courts of Justice (*Junta Federal de Cortes y Superiores Tribunales*). Tension between Peronist governments and the judiciary had been a constant feature of the previous two decades. Accordingly, as with the employer segment, the election of a representative of the judiciary also sought to build bridges with a sector that had generally opposed Peronist governments.

From the outset, the main employers' and workers' organizations adopted a wait-and-see approach to the ESC-A. As some have suggested (Murillo, Levitsky and Brinks 2021; Levitsky and Murillo 2012), they were reluctant to commit to such a weak institution that was tied to Fernández's fate. The members thought that the ESC-A would struggle to survive a change of government (and would fall back into the pattern of serial displacement). The government authorities shared this assessment, following an "institutional instability trap" mentality (Helmke 2010).

Even the Peronist CGT maintained its habitual pragmatic autonomy (Etchemendy and Collier 2007). The trade union members attended the plenary sessions and publicly supported the institution, but their prevailing scepticism was at times leaked to the media.

The Government became even weaker after the electoral defeat of September 2021. The CGT members understood that Fernández was becoming more dependent on union support and that they could exert pressure on him to distance himself further from the Kirchnerist faction. However, the fact that the ESC-A still failed to discuss any substantive policies, reinforced their general dismissal of the forum.

For its part, the CTA, the weakest and most fragmented labour confederation (Serdar 2015), was not able to maintain its autonomy from the Peronist Government and broadly supported the ESC-A. The social movements represented by the UTEP sought to keep some autonomy from the Government, but they saw in Fernández an opportunity to institutionalize their demands and defended him staunchly against the opposition.

Both the trade union confederations and the social movements were prepared to draw up a neo-developmentalist programme should the President be willing. However, certain trade union members, particularly those from the CGT, considered that Fernández was too weak to lead a substantial debate on a future agenda for the ESC-A.

After March 2022, following an agreement with the International Monetary Fund and a rise in interest rates, trade union support for the ESC-A became even weaker. Some CGT leaders missed meetings and publicly criticized the employer segment (*Radio Gráfica* 2022) and the forum itself (*La Patriada Web* 2022).

For their part, the large employer groups only supported specific policies that were in their interest. Following the victory of the neoliberal opposition in the 2021 legislative elections, they withdrew their global support and in the second half of 2022, the employers' organizations stopped actively participating in the ESC-A.

6.2.3. Institutional design

In 2021, the ESC-A set up a round table to draft a bill that would ensure the institution's sustainability. The researchers involved this study were able to participate as experts and research observers. The members of the ESC-A had highlighted its statutory weakness, especially when compared with other NSDIs, such as the CSMVM (established by law).

The discussions criticized the lack of procedures for the appointment of the Council's members, establishing its agenda and holding discussions. Interviewees attributed this to

the Council's lack of specific institutional objective. Nevertheless, the main demand was that decisions of the ESC-A should be binding on the Government. The employers' and trade union groups considered that the Council had little utility if it had no binding power over the Government. However, the draft law was never presented to the National Congress.

6.3. Evaluation of the ESC-A: Representational and politico-instrumental effectiveness

The third dimension presented above refers to the effectiveness of ESCs in terms of their results.

6.3.1. Representational effectiveness

The concept of "representational effectiveness" refers to the input legitimacy of an ESC (Guardiancich and Molina 2022; ILO 2021a) and, ultimately, to its coalition support basis (Streeck and Thelen 2005; Thelen 2009). In this case, the balance of representation between capital and labour within the ESC-A was based on the representation of the UIA and the CGT. Accordingly, one positive thing was that the institution was not blocked by any of the main employers' and workers' organizations.

Consumer organizations and the opposition were behind the Council's most ambitious demands. Following the Government's electoral defeat in 2021, the employers' organizations and the Peronist trade unions supported the inclusion of political parties in the forum. Most of those interviewed considered that the exclusion of the main opposition party (*Juntos por el Cambio*, which supported deregulation) threatened the ESC-A's survival in the event of the highly probable change of government.

The legitimacy of the ESC-A as a whole was never contested. Instead, criticisms were levelled at the composition of its segments. The CTA and the UTEP demanded to have more seats in the labour segment. On the employers' side, the CGERA and other Peronist organizations representing SMEs also demanded greater representation. Similarly, the organizations of small agricultural producers criticized the imbalance that favoured the interests of agricultural exporters (*Canal Abierto* 2021). Echoing the findings of other studies (Streeck and Thelen 2005; Thelen 2009), this all amounted to a *narrowing of the coalition base*. Whereas "segmented" and reduced coordination could be effective for the CSMVM (as an industrial relations institution), the context and functions of the ESC-A meant that the exclusion of new socio-economic stakeholders threatened its legitimacy and future.

6.3.2. Politico-instrumental effectiveness

As regards *politico-instrumental effectiveness*, President Fernández considered that the main objective of the ESC-A was to draw up a socio-economic agenda and establish the basis for a "major national agreement".

Short-term issues, such as price- and wage-setting, should have been delegated to the CSMVM and other labour institutions. In various private meetings of the ESC-A, the members debated the option of including the CSMVM in the forum. However, they agreed with the Government that NSDIs that worked relatively well should be preserved. The interviews and the observations of the round tables indicated that the UIA wanted the ESC-A to focus exclusively on strengthening "a predictable and stable horizon" for its investments. The CGT believed that it should discuss "structural obstacles for the development" of Argentina.

In Argentina's hierarchical capitalism (Bizberg 2014), split between contradictory coalitions, the social partners' proposals for a way forward were, inevitably, almost irreconcilable. The Peronist-leaning organizations agreed on the diagnosis – deindustrialization, external constraint and quality of employment – but did not agree on the solutions. The Peronist SME employers' organizations proposed to limit the economy's foreign dependency by law, and they did not fully support the Government's strategy of favouring the exports of large groups and multinationals. In the trade union segment, the CGT, in alliance with the UIA, pushed for labour reforms out of concern for the reduction in formal work. The Peronist

confederation of informal workers, UTEP, supported the reform, but only if it allowed it to legitimize its status as a social partner. Even the Peronist social coalition itself was incapable of producing consensus-based proposals.

For their part, the neoliberal employers' organizations considered that the main economic obstacles were related to lack of competitive edge, high taxation and excessive labour protection.

The Fernández Government did not address any of these major subjects in the ESC-A. Instead, it pursued debates on less substantial subjects, prompting criticism, both private and public, from the Council members (*Letra P* 2021). The Council was progressively becoming a "curtain" institution.

At the same time, the Government needed to show some results for the ESC-A to justify the institution's existence. To that end, according to interviews and informal conversations, during the 2021 financial year, the Government focused its efforts on legitimizing ministerial proposals. Examples include a draft law on the promotion of tourism (a proposal by the Ministry of Tourism with the support of the CAC) and a draft law on fossil fuels. For their part, the social partners did not want to appear publicly to be blocking consensus.

The organizations represented on the ESC-A criticized its short-term focus, which undermined its ambitious consensus-building objectives. The forum had become little more than a corporatist echo chamber for President Fernández, sidelining any proposals by the social partners.

This established the social partners' generalized contempt for the ESC-A, owing to its lack of effectiveness as an institution. As a result, they brought few subjects to the forum (only those which served their interests) and, according to the union representatives interviewed, most subjects "were discussed through other channels". The ESC-A was thus considered as just one more coordination mechanism among other existing formal and, above all, informal spaces (the "other institutionalization"). Labour-related subjects, for example, were channelled through other existing NSDIs, such as the CSMVM. In this way, the CGT and the UIA maintained informal dialogue channels with the Government and their privileged access to the President.

There are many examples of this. The draft law on fossil fuels, which sought to promote the oil industry, was presented in the ESC-A at the end of 2021 as a "closed item". It had already been the subject of negotiations (behind closed doors) between the Government, the CGT and relevant firms. The draft law for the promotion of agricultural exports discussed by the ESC-A in 2021 had also been the subject of previous agreements between the main agricultural exporters of the CAA and the Government, thereby sidelining small producers. Subsequently, also on the margins of the ESC-A, Kirchnerist members of parliament were able to modify the document. However, the modified draft was ultimately vetoed by the main agricultural exporters and it was never adopted.

Over the whole period under analysis, the smallest organizations, whether representing enterprises (e.g. CGERA) or workers (e.g. CTA and UTEP), were given short shrift by the ESC-A and excluded from the most important strategic discussions.

Fernández made his last attempts to revitalize the ESC-A in April 2022, following a sharp rise in the inflation rate. The Council provided the stage for an armed peace between the UIA and the CGT, in which the President also participated. During previous informal meetings, these organizations had reached an agreement with the Government to establish price ceilings for food products and to delay the meeting of the Joint Committees to avoid an increase in inflationary pressure. However, in August 2022, during a deep political crisis in the Government, the Director of the ESC-A was replaced and the institution lost any of the relevance it had once had. In 2023, the social partners and the Government used formal (especially the CSMVM) and informal channels to bargain on substantive policies. Then, on 10 December 2023, the presidency passed to Javier Milei, a politician radically opposed to these forms of economic coordination.

7. Discussion and conclusions

Argentina's social dialogue is still alive and well (Etchemendy 2011; Marshall 2019). Despite setbacks, the CSMVM is an effective institution in terms of its aims and functions, continuing to be active even through the first months of Javier Milei's ultraliberal Government. Informal tripartite and bipartite social dialogue also continues to bear fruit.

However, the ESC-A, which was active between 2021 and 2022, has not continued to function as before (Berrotarán 2002; Llach 1984). Our analysis of this institution contributes to filling a gap in the literature (Guardiancich and Molina 2022), where the subject of ESCs has only rarely been addressed in the context of Latin America (Patschiki 2016), even though they continue to be relevant institutions worldwide (Guardiancich and Ghellab 2020; Guardiancich and Molina 2022; Dekker, Bekker and Cremers 2017) and have recently been replicated in Argentina and Costa Rica (2020) and restored in Brazil (2023).

Our study of the ESC-A is based on three lines of analysis (Von-Zeschau and Sánchez-Mosquera 2022). The creation of a new ESC-A in 2021 addressed the Government's need to widen its political support base. The Government monopolized its agenda and limited substantive policy debate, echoing the experience of other ESCs in peripheral economies (Patschiki 2016; Kim and Van Der Westhuizen 2018; Han, Jang and Kim 2010). In Argentina, Fernández's Government was weak and internally divided, contrasting with the strength of the governments that backed the Economic and Social Development Council of Brazil (Patschiki 2016), and the robustness of other social dialogue bodies in Argentina, such as the CSMVM, backed by the strong Kirchner Governments.

A strong trade union movement (Murillo 1997) and alliances between the social partners set Argentina apart from other hierarchical market economies and peripheral economies and bring it closer to coordinated economies based on other forms of capitalism (Guardiancich and Molina 2022; ILO 2021a). This seemed to provide a promising environment and theoretical basis for the development of the ESC-A. However, we find that these promises were not kept.

The CSMVM provides a useful point of comparison for the conclusions drawn in this article. Sustained dialogue and alliances between the CGT and the UIA (Etchemendy 2011; Dossi 2012) are necessary conditions for success, but they are not sufficient. Political will is essential for the institutionalization of NSDIs in Argentina. Government instability also hampered the CSMVM (Balza 2021; Marshall 2019), despite being a long-standing institution, established by law, useful to the two most influential employers' and workers' organizations (the UIA and the CGT, respectively) and having a record of impressive results. In the case of the ESC-A, the lack of results, weak support from a fragmented Government and the lack of committed support from the CGT and the UIA sealed its fate under the Government of Javier Milei, radically opposed to economic coordination institutions.

Our initial hypothesis regarding the limits of the ESC-A is therefore confirmed, bringing us back to some theoretical considerations. The possibility of institutional change in Latin America constitutes a considerable limitation. The punctuated equilibrium (Collier and Collier 1991; Pierson 2000) and gradual change (Fioretos, Falleti and Sheingate 2016; Streeck and Thelen 2005; Thelen 2009) models are useful, albeit limited, tools in our case study. The ESC-A, established in a hierarchical market economy, faced greater challenges than those found in European coordinated economies (Grzymala-Busse 2011; Mukand and Rodrik 2005; Wanderley 2009; Levitsky and Murillo 2012), where ESCs have been most successful. Strong limitations have already been documented in contexts that are closer to that ideal, such as countries in Southern Europe and former communist EU Member States. Similarly, Latin America's hierarchical and dependent institutional model, which is unfavourable to change, limits the effectiveness of ESCs and of social dialogue in general. Accordingly, the difficulties identified in this study can be extrapolated to the whole of Latin America.

In the case under analysis, the resurgence of the ESC-A came up against the usual fluctuation of power coalitions (Murillo, Levitsky and Brinks 2021; O'Donnell 1976), the

dependent nature of Argentina's economy (Fernández and Alfaro 2011), the pragmatic autonomy of the CGT (Etchemendy and Collier 2007) and the hierarchical and short-termist coordination of business (Schneider 2009; Bizberg 2014). Fernández's decisions placed the ESC-A in an extremely paradoxical situation. On the one hand, it was given the responsibility of drawing up a future socio-economic agenda and establishing the basis for a major national agreement. On the other, the Government limited its discussions, draining them of any substance, and did not ensure its formal institutionalization. Despite the huge expectations that the ESC-A had created, it ended up being nothing more than a "curtain" institution (Levitsky and Murillo 2012) and failed to usher in any institutional, let alone radical, change.

For their part, the social partners did not do much to avoid the institution's failure either. They concentrated their efforts on formal forums and, as often happens in Latin America, on the informal channels of the "other institutionalization" (O'Donnell 1997). The ESC-A quickly fell into the "institutional instability trap" (Helmke 2010).

It is worth noting that the UIA and, especially, the CGT created a valuable "support coalition" (Thelen 2009; Streeck and Thelen 2005) for the promotion the ESC-A or another similar future institutions. However, rising informality narrowed this coalition's base and reduced its capacity to support Argentina's NSDIs. The ESC-A did not address this subject and it did not resist or combat segmented corporatism (Etchemendy and Collier 2007).

In short, our findings suggest that the ESC-A fell victim to cycles of serial displacement (Levitsky and Murillo 2012) and, ultimately, it was dissolved by the Government of Javier Milei.

Our study of Argentina's case contributes to the wider study of social dialogue and institutional change in the region. The hierarchical model, the situation of dependence and institutional instability made it impossible for the social partners to draw up an agenda for change, even though Argentina has traditionally stood out in Latin America for the inclusivity and strength of its social dialogue. Our results are especially useful to study other ESCs (or other socio-economic coordination NSDIs) in the region. They could also be taken into consideration, beyond academia, when creating new ESCs or reforming existing ones.

One way of possibly mitigating the weaknesses found in the region would be to emphasize the importance of the political will of governments, which our study identifies as a factor for success. Introducing substantive debates of public policies and including social partner organizations in decision-making, can avoid bogus corporatism. The Government's unilateral decisions led the ESC-A into consensus fundamentalism, which rapidly eroded its relevance and, in practice, deprived it of government support. Political will was essential for the longevity of the Economic and Social Development Council of Brazil (Patschiki 2016; Von-Zeschau and Sánchez-Mosquera 2023) and the post-war iteration of the ESC-A itself (Berrotarán 2002). Political will can counteract high levels of institutional uncertainty (Murillo, Levitsky and Brinks 2021; Helmke 2010), reduce the incentives of the "other institutionalization" and, in short, minimize the amount of time it takes to acquire legitimacy in the face of frequent political reversals in these countries (Balza 2021; Marshall 2019).

As regards institutional design, the ESC-A engaged in irrelevant discussions, while nevertheless taking on the weighty responsibility of drawing up a neo-developmentalist agenda. The literature (Levitsky and Murillo 2012) has recorded a strong resistance to change among powerful stakeholders in the region. From that perspective, in the context of Latin America, it may be best to avoid overblown expectations, erratic in their lack of definition or unrealistic in their objectives, instead promoting gradual institutional change that is not immediately rejected by the main stakeholders, especially powerful business groups. Understanding the limits of institutional change in the region may promote institutions that are more sustainable and robust.

We hope that this article will improve existing strategies for the assessment of such institutions (ILO 2021a; Guardiancich and Molina 2022), especially in peripheral economies, to enhance their effectiveness and inclusivity. Further research could develop comparative international studies, based on this case study of Argentina.

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Competing interests

The authors declare that they have no competing interests.

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