Powers and impotencies of elites

Who, what for and how influence is exercised in Argentina?

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A renewed terrain with "meaningless" and "faddish" theoretical contributions

In recent years, elites have once again become the focus of public attention and criticism. While the leaders are blamed for the discontent generated by the social costs of neoliberalism, the accusations are often contradictory. Some point to the populism of the political elites, others to their lack of sensibility towards the fate of their citizens. Some accuse businessmen of unbridled greed that impoverishes the majority, while others blame them for opportunism and sloth. In this way, the current disenchantment is attributed to both the omnipotence and the impotence of the elites.

Fifteen years ago, Savage and Williams (2008) could complain that the subject had been forgotten by the social sciences. Since then, growing public concern about the concentration of wealth and power has led to a remarkable development of these studies. Recently published reviews have shown that both international (Cousin, Khan and Mears, 2018; Heilbron *et al*., 2017) and Latin American literature (Cárdenas, 2020) have returned to a focus on elites.

Nevertheless, this growing literature can hardly solve controversies largely because their concepts of elite and power remain ambiguous. On the one hand, the notion of elite has been able to assert itself against other terms rooted in different

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traditions and loaded with strong connotations. Riches, bourgeois, upper classes do not define the same groups and tend to stress different relations between elites and societies. Although these different theoretical perspectives coexist, the concept of elite has consolidated when it comes to designating those who concentrate resources, especially wealth (Bourdieu, 1979; Khan, 2012), and those who control the main levers of power (Hartmann, 2007; Scott, 2008). On the other hand, power is no less a complex concept. From a Weberian tradition, power denotes the center of calculation and authority from which human will becomes action. At the same time, from a Foucauldian perspective, power refers to a widespread domination in which everyone obeys but no one clearly commands.

The most common methodological strategies brought additional limitations. The focus on exceptional members of the elite tended to provide more evidence about their characteristics than about the mechanisms involved in their accumulation of wealth and power. The emphasis on individuals overlooked the historical nature of both their wealth and power, and the ways in which elites relate to each other and to society. At the same time, the limits of elite power have been linked to the counter-actions – protests and pressures – that resist or challenge their prerogatives (Scott, 2008). Less attention has been paid to the ways in which the foundations of power, while fixing capabilities, define dependencies and vulnerabilities.

Not surprisingly, John Scott (2008, p. 27) concludes that elites have become "one of the most meaningless terms used in descriptive research", while Shamus Khan (2012, p. 362) regrets that approaches to the subject are often "faddish", uninspiring and imitative. Although important contributions have been made, the issues raised still require theoretical and empirical consideration.

Based on the Argentine case, this paper examines the power and powerlessness of contemporary elites in neoliberal regimes. Rather than picking out exceptional individuals, the aim is to focus on different mechanisms of accumulation and, on this basis, to analyze those at the top. After reviewing the criteria by which different theoretical perspectives have defined elites – resources, position and influence – and presenting the methodological strategy adopted, this paper describes three types of elites and addresses three main questions: Who are elites? What for and how is their influence exercised?

Argentina is an interesting case because political and economic order cannot be taken for granted. In general, elites are associated with what Meisel (1958, p. 361) called the triple C: self-consciousness, cohesion and conspiracy. Thus, privileged minorities are usually associated with the defense of the current institutions that benefit them. But institutions are a key problem for Argentina. After a few decades of relative stability, from 1930 to 1983 the country had a succession of

short and weak civilian and military administrations. Since the establishment of a democratic regime forty years ago, the country has experienced deep crises that have produced governments with opposing ideological orientations. Economic disorder has been both a cause and a consequence of this political instability: Argentina is one of the countries in the world that has suffered the longest periods of recession in the last 50 years, with higher and longer periods of inflation that have profoundly altered the structure of relative prices that guide and reward the strategic choices of the elites.

From very different perspectives, many sociologists have attributed Argentine instability to the weaknesses of the country's leadership (O'Donnell, 1977; Portantiero, 1977; Rouquié, 1978; Sábato and Schvarzer, 1985). Correspondingly, many of the members of the economic and political elites I interviewed did not recognize themselves as such, were concerned about the instability of the country and doubted their ability to reproduce their favorable conditions.

In the face of a literature that tends to emphasize the growing power of elites, this paper asks whether the weakness of elites is a sufficient condition for the construction of fairer and more egalitarian societies. On the one hand, Argentina reveals that the new neoliberal order also affected elites. Since the 1970s, financialization (Davis and Williams, 2017), welfare privatization (Esping-Andersen, 1996), institutional fragmentation (Naim, 2013; Reed, 2012) and the weakening of national governments (Rhodes, 1997) had profound consequences for the relative power of elites. On the other hand, this country presents many patterns associated with Latin America: an economy based mainly on the exploitation of natural resources, huge differences between modern and traditional private companies, segmented labour relations, weak institutional frameworks, political regimes dominated by strong charismas and personal ties (Schneider, 2009; Etchemendy, 2019; Levitsky and Murillo, 2005, Gibson, 2005). But specially given Argentina's lack of a stable order, the case highlights that volatile institutional environment makes elites more liquid but also less capable of consolidating collective projects.

Operationalizing elites

The conceptual trilogy

Three criteria are typically used to observe elites: the size and composition of their resources, the nature of the positions they hold, and the influence they wield. Just as there are resources and positions associated with wealth, there are also those associated with social recognition or power. Influence, although more ephemeral,

can also involve decisions that lead to the concentration of wealth or power, or the strengthening or erosion of top positions in large corporations or states. While resources and discreet influence describe more fluid and informal situations, positions and mandates are arguably more appropriate for studying stable and institutionalized structures.

According to the first criterion, which emphasizes the importance of resources (Bourdieu, 1979, among others), the owner of a large fortune, a regular and high flow of income, outstanding educational qualifications and valuable contacts is distinguished by his or her economic, cultural and social capitals. From this perspective, elites are made up of those individuals or families who, at any given time, concentrate the greatest quantity and variety of valued capitals, even if they are forced to renew them to avoid devaluation or obsolescence. But it is not just a question of scale and valuation. As Sorensen (2005) points out, some resources, such as wealth or income, can be accumulated ad infinitum and transferred easily, while others, such as diplomas or social relations, take time to acquire and consolidate.

According to the second criterion (proposed by Wright Mills, 1956), elites are defined by their top positions in the most important organizations. The manager of a large company and the member of a select club are, by virtue of their position, undeniably members of the elite. The distinction between people and positions shows that this relationship is not always harmonious. Sometimes individuals with their aura invade positions of limited prerogatives, and sometimes positions of leadership can introduce prerogatives and responsibilities that exceed those of the individuals appointed. Like resources, positions can be qualified. They can be permanent or temporary, cumulative or exclusive, real or fictitious.

Although the above criteria tend to overlap, the third – influence – is never fully subject to the discipline of resources and positions (Mosca, 1939). The struggle for decision-making is to a large extent a struggle for who participates in defining the problems and the solutions to be adopted (Bachrach and Baratz, 1962). Some authors, such as Raymond Aron (1965), include trade union leaders among the elite to the extent that they can, under certain circumstances, intervene on behalf of the masses in wage-setting and working conditions.

From a static and external point of view, the most valuable resources, the highest positions and the greatest capacity for influence tend to overlap and be concentrated in a minority. However, the mere mention of these criteria points to two important conclusions. The first is that minority does not mean homogeneous: As Weber pointed out to Marx, there are different combinations of wealth, esteem and power. The second is that these criteria are not easily demarcated. Rather than creating insurmountable boundaries, they allow for gradations: capital allows for different

volumes, organizational charts define incremental responsibilities, and decisions involve participants with different levels of influence.

The puzzle of evidence

These conceptual distinctions must be rooted in history. No less than workers or members of the middle classes, elites have been subject to profound changes. If the social order has changed since the 1970s, and the economy and politics have undergone major mutations, what has happened to the elites?

The difficulties of studying elites have been well documented (Gusterson, 1997; Laurens, 2007; Ortner, 2010) and are exacerbated in countries with statistical deficiencies and numerous informal economic and political practices. Thus, although testimonies have become the source par excellence of sociology, they must be taken with caution. In a country as porous and unstable as Argentina, most of those with high incomes and huge fortunes do not recognize themselves as members of the upper class. Nor do those who occupy strategic positions in the government see themselves as part of the political elite, knowing that they could be ousted at any moment. If few recognize themselves as part of the elite, even fewer are willing to divulge sensitive or confidential information about their backgrounds and practices. Economic, business, banking, tax and population statistics provide a more unbiased measure, but at the price of leaving unregistered information in the shadows and, in their own way, excluding the most advantaged. Given these limitations, we can say that sociology is a historical science (including Elias, 1987) and as such can assemble its reconstructions from a variety of materials. The solution is then to multiply the points of access to the universe of the elites.

As a synthesis of several years' work, the materials analyzed in this paper include the available statistical sources, a database of the most recent Argentinean economic and political elites (the Pluriannual Research Project on Elites: PIP-Elites), and the 300 interviews conducted over the last two decade in different studies with members of the upper classes: bankers, large landowners, wine producers, stock market brokers, major entrepreneurs, high-ranking public officials, key informants.

A game of scale

In many interpretations, the rich and powerful are the apex to which contemporary social inequalities refer. The "ruling class", the "dominant sector" and, more recently, the "1%" would reign at the top of "the" social pyramid. In fact, the very idea of a social pyramid and the presumption of a unifying and converging leadership posi-

tion are both tributaries of a state-centric perspective that Latin American theorists have long questioned. They have stressed the importance of underdevelopment or dependency (Prebisch, 1948; Gunder Frank, 1965; Cardoso and Faletto, 1967) as well as social and political fragmentation (Nun, 1969).

Ignoring these warnings, social studies tended to associate society with nation-states, inequalities with the struggle for the distribution of economic surplus between local capital and labor, and the elite with the top of "the" social pyramid where economic, social and political power converge. Not surprisingly, one of the classic books on the subject comes from the post-war period: Wright Mills' The Power Elite (1956). His basic hypothesis emphasized that "the" American elite consisted of the heads of the major industrial corporations, the heads of the armed forces and the top political leaders. However, as Nancy Fraser (2008) has suggested, since the 1970s it has become more difficult to refer to a single vector of inequality. As a result, it has also become less convenient to refer to a single scale and a single elite.

Obstacles force us back to the starting point. As Erik Olin Wright (2007) would say: "If 'class' is the answer, what is the question?". By singling out elites, the rich or the 1% as the leading pole of "the" inequality, with a boundary and a once and for all valid categorization, we assume the existence of a single problem, a single scale of analysis and an indivisible and exclusive group of "responsible parties". This monolithic vision, while appealing, makes it difficult to formulate more specific questions, with more narrowly defined and more comprehensible problems to solve or at least to address. To sharpen the focus, three steps seem to be necessary: It needs to be made clear what principle of inequality is being referred to, what scale it is on, and what kind of resources, positions and margins of influence are involved.

Considering previous analyses[1] as well as my fieldwork, three different inequalities and three different logics have emerged. Firstly, if economic power refers to the ability to push forward or stop major investment projects that threaten nature and society, these levers have taken on a global dimension since the commercial and financial integration of the 1970s, and at an increasingly dizzying pace. Secondly, if social power refers to the possibility of enjoying the residential, educational, cultural and, above all, relational advantages offered by a society, urban segregation and the commodification of welfare have slowly but inevitably deepened the territorial roots and the importance of purchasing power in the construction of these asymmetries. Finally, if political power expresses the power to neutralize, control or direct the

1. The division between economic, social and political elites is classic and based on the different social functions attributed to them (Parsons, 1991; Scott, 2008). Our proposal takes up this distinction but questions whether each of them can be referred to a similar scale and logic of aggregation.

main public decisions that affect the majorities, its place and meaning, at least in Argentina, are more dispersed and elusive.

Economic elites: fluid but hazardous

Who are Argentina's economic elites? Three criteria can be adopted: (i) those who accumulate the greatest fortunes: the richest, (ii) those who hold leading positions in the most important companies and financial markets, (iii) the representatives of business who try to influence government decisions.

The analysis of the Forbes podium shows that Argentina's wealthy come from a variety of activities and reflect successive waves of enrichment. Some are heirs to the old oligarchy (enriched at the end of the 19th century, like Miguel Braun), others come from families of national industrialists (whose prosperity began in the 1950s or 1960s, like Alejandro Bulgheroni), others have become rich more recently through preferential deals with the state (like Alberto Pierri or Rubén Cheñajovsky) or through innovative activities (like Marcos Galperín or Máximo Cavazzari). In any case, only part of this podium still owns large companies and resides in the country. Many of them have invested their fortunes in financial assets and are only engaged in *dolce far niente*.

Looking at the country's largest companies[2], the importance of foreign ownership is clear. The foreign share of the country's top 50 companies rises to 70%. It is true that small and medium-sized companies are still owned by Argentine nationals but looking only at Argentine entrepreneurs would exclude most of Argentina's exports (from oil to mining and soy trading), entities that finance investment or hold savings (banks and finance companies), as well as many of the big players in industry, commerce and communications. Not only are many of the big banks and brokers foreign owned, but because the Argentine capital market is very underdeveloped, [3] there is a constant flow of funds from abroad in search of the higher interest rates (Bortz, 2018).

2. We considered business rankings, statistics of large and foreign companies (among which Indec, 2019) as well as the analyses of Gaggero (2018) and Schorr (2021).
3. The Buenos Aires Stock Exchange has little relevance for observing the private sector in Argentina. Much more than shares, its big business is government securities. According to the World Bank, credit to the private sector as a percentage of GDP was in Argentina (16% in 2017) a very low percentage in relation to the average of the countries of the OECD (of the order of 60%), and of Mexico (39% in 2020), Brazil (70% in 2020) or Chile (124% in 2019). Data extracted from the World Bank website, consulted in July 2023. Available at: (https://datos.bancomundial.org/indicator/FS.AST.PRVT.GD.ZS?name_desc=false).

Finally, businessmen developed numerous bodies to represent them. As Novaro (2019, pp. 94-95) shows, far from being concentrated, business chambers in Argentina multiplied and diversified: between 16 and 25 new associations were created per decade from 1950 to 2000. This fragmented activism only temporarily gave way to a degree of unification. The century-old organizations linked to the main sectors of the economy (the Argentine Industrial Union, the Argentine Rural Society, the Argentine Chamber of Commerce, among others) continued to wield more influence, but only managed to come closer together in informal groupings. While large companies, especially those exporting grain, remain the most competitive and profitable on the global market, they lack robust political influence (Fairfield, 2010). Small and medium-sized national companies – most of them domestically oriented – are more cohesive and organized, with strong political ties.

The neoliberal reforms introduced profound changes in the economic elites. Far from rewarding the same old families, they allowed the enrichment of a new generation of businessmen and top managers (Castellani and Heredia, 2020) and weakened interpersonal networks among the boards of directors of large companies (Lluch and Savaj, 2014). While open ownership predominates in foreign firms, centralized control by a patriarch still prevails in most large domestic firms. While local agents cannot compete with foreign technology and capital in terms of sophistication and scale, the power of local patriarchs is greater when governments restrict commercial and financial global exchange. In such cases, local businessmen benefit from key political contacts and have extraordinary resources at the local level. All in all, Argentina is an example of a "hierarchical market economy" (Schneider, 2009), where large companies, whether foreign or local, have high productivity levels and control oligopolistic markets with very low wages.

Apart from the period of relative closure and stability offered by center-left governments (between 2002 and 2015), there has been greater rotation and impersonality in economic leadership in Argentina. As the Forbes podium shows, being rich is not synonymous with being the head of a large company. At the same time, much of the capital behind leading companies and investments does not belong to Argentines. Beyond the differences, the economic elites' fear of institutional change and instability has led to opportunistic and short-term behavior on the part of most economic agents.

While Argentine economic elites are neither particularly rich nor wealthy, there have been both sudden wealth gains and rapid offshoring of their assets. Although offshore wealth characterizes financialized capitalism, its share is not the same everywhere. It is estimated that around 10% of the world's gross product is located in tax havens; in Argentina, this proportion scales to 40% or 50% of GDP (Alvaredo *et al*., 2018, p. 264).

Social elites: privileged but detached

Who are Argentina's social elites? How can we define those who acquire and maintain major advantages? While some authors focus on the flourishing of the luxury industry and the conspicuous consumption of the super-rich, many others emphasize the importance of the 10 per cent (Reeves, 2017; Gonzalez Hernando and Mitchell, 2023). These approaches insist that (i) high-income earners (ii) occupy the most hierarchical and profitable professional positions, share with their richest compatriots the best neighborhoods, the most beautiful residences, the most prestigious schools, and (iii) above all, belong to influential circles that allow them to improve their chances of advancement.

In line with classic studies of social stratification, the continuing importance of the upper class is usually emphasized, taking into account the income and occupation of its members. Argentina remains in a moderate position in terms of social inequality. In 2021, it was sufficient to earn just over USD 800 per month in per capita household income to be in the top decile, and the Gini index per capita household stood at 0.43 in 2023 (Indec, 2023). In any case, according to the World Inequality Database, in 2021 the top 10% concentrated 44% of GDP and the top 1% 13.5%. More interesting is the fact that the overwhelming majority of the top 10% in Buenos Aires are homeowners (70%), have a higher education (62%), work in large organizations (70%) and have formal jobs and social security contributions (95%) (Benza and Heredia, 2019). Members of the upper classes occupy very influential positions in private and public organizations: from the media to universities, from the judiciary to public administration.

In Argentina, as in many Western countries, the great novelty of neoliberalism was the concentration of income and wealth and the dependence of people's opportunities on the purchasing power of their families. Since the 1970s, and especially since the 1990s, the Argentine welfare state has been eroded by fiscal adjustments, and private provision of education, health care and security services has flourished. Those who could pay migrated to private services and hoarded benefits that had previously been more evenly distributed.

This phenomenon has had less of an impact in dispersed populations or in small towns than in large metropolitan areas. Increasing urbanization and the housing crisis are at the root of growing segregation. The dominance of the Buenos Aires metropolitan area has not changed. More than a third of the country's population has lived in the capital and its environs for decades. What has changed is the number of people living in cities with more than 50,000 inhabitants. According to Manzano and Velázquez (2015, p. 273), in 2010 almost 37% of Argentines lived

in medium-sized cities. What could have been a levelling trend resulted in a more segmented social experience. Instead of an integrated and progressive fabric, urban agglomerations were segmented into precarious and consolidated zones. Moreover, social elites are not only located in the center: gated communities have sprung up along the main motorways.

Although private services have always existed in Argentina, their importance has grown steadily over the last fifty years. According to Bottinelli (2013, p. 6), the percentage of students in private primary and secondary schools has grown uninterruptedly, reaching 25% in 2010. All elite private schools require high fees and the recommendation of one or more members of the educational community, and very few of them pursue academic excellence.

The absence of explicit recruitment criteria for higher positions does not prevent the unequal distribution of privileges and rewards. The point is that the more closed the social spaces in which the elites live and interact, and the less impersonal tests are organized to recruit those who will fill the sought-after ranks, the more everyone else is excluded. In the more segregated social spaces, "good friends" have become entrenched as a stepping stone to access and prosperity in public and private organizations. Most of my interviewees alluded to the opportunities offered by their acquaintances when I asked them about the circumstances that determined their professional fortunes.

As a result, members of Argentina's social elites were able to monopolize the benefits in a context of instability and growing inequality. Both the more and the less affluent expressed a certain discomfort with their position. The former, like the wealthy New Yorkers studied by Sherman (2017), were concerned that money would not cause them (especially their children) to lose their common sense and ability to relate to people of more humble origins. The less privileged, who were required to spend at very high levels, often worked long hours for fear of losing everything and falling down. A second concern was felt by members of the elite. Although necessity and status were often inextricably linked, they felt threatened. The choice to retreat into more segmented residences and institutions was justified by the inadequacy of state provision, but also by the search for protection against the risk of attack or assault.

Political elites: crucial but uncoordinated

Who are the political elites in Argentina? Who can be defined as those who participate or compete for participation in the most important public decisions made by the state? Once again, our three criteria can be useful. Political elites can be defined

by (i) those who have accumulated institutional and symbolic resources, (ii) those who occupy the key positions in the state and government, and (iii) those whose decisions have proved decisive for the rest of society.

Argentine politics has always been associated with the great charisma and transformative audacity of presidential leadership. Contrary to the obsession of the media and public opinion, most political analyses distrust the weight attributed to presidential authority. In their studies, political scientists focus not only on the head of state and his ministries, but also on other crucial positions such as those of deputies, senators and sub-national authorities. Close observation shows that presidential authority tends to be shorter and much more controversial, while that of governors and mayors is more stable, discretionary and extends their influence on Congress.

The importance of subnational political elites is not new but has been revitalized by neoliberal reforms. Like other federations, Argentina was formed by the addition of previously sovereign entities, and others were created later with equivalent autonomy of the original provinces. This led to an unstable distribution of functions and resources. Nevertheless, by the 1950s the nation had acquired important prerogatives. Some statesmen extended the services and public benefits of the national state: from the army to health and public education, from the civil registry to transport and infrastructure works, from the expansion of the national bank to the universalization of social security, from national energy, aviation and telecommunications companies to the regulation of many markets. In contrast, governors and mayors had fewer functions and less power. Since the 1970s, neoliberal reforms have profoundly changed the meaning of "the state". The privatizations of public enterprises, the deregulation of markets and the decentralization of state functions fragmented the power of the presidency vis-à-vis the governors. At the same time, their functions and prerogatives expanded: governors now manage education, health and public assistance in their provinces. The 1994 constitutional reform also made them arbiters of the exploitation of natural resources in their territories. There are specific funds that the presidents can allocate at their discretion, but a large part of the revenue is distributed to the provinces in accordance with an automatic formula based on solidarity (the co-participation system).

Majority parties were a way of compensating for the fragmentation of political power in Argentina before and after the 1970s. For decades now, presidents have no longer been able to rely on these loyalties. With the disintegration of Radicalism and Peronism as national parties, the construction of multi-party fronts and coalitions shows that territorial power has fewer counterweights. As Calvo and Escolar (2005) recall, Argentine provinces have the unique power to set their own constitutions and electoral rules. With the weakening of programmatic agendas, federal disper-

sion and its imbalances have been accentuated. Without stable political loyalties, territorial power became more decisive but less coordinated. Lodola (2009) shows that Argentine legislators (both provincial and municipal) tend to build their careers by following regional leadership. National legislators in both chambers are less "owners" of their seats than representatives of their provinces.

The obsession with the presidency also obscures the contrasts between national and sub-national stability. Although Carlos Menem and Cristina Fernández de Kirchner have been re-elected to the Presidency of the Republic, it has mainly been the governors who have remained at the head of their provinces for a longer period of time[4]. Indefinite succession has also characterized many of the country's mayoralties. In Argentina and other Latin American countries, the degree of reproduction and closure of provincial and municipal political elites is such that Gibson (2005) suggested the existence of "subnational authoritarianisms in democratic countries".

Political elites concentrate certain resources and positions, and their coordinated influence is much more controversial. While governors and majors are obsessed with the lack of resources and efforts to contain social conflict, presidents face increasing difficulties in setting the public agenda and defining a clear direction. As Wedel (2017) notes, government groups usually rely on independent policy-making centers or on the importation of programs elaborated by minor parties, social organizations and business associations. The construction of public problems and the elaboration of solutions do not come from political parties or the state.

If institutionalized political power shows greater instability and porosity than the accumulation of capital and wealth, this openness does not convey greater dynamism or strength. The giddiness with which the leaders of the national executive are celebrated and rejected in the space of a few months can also be observed among national leaders and civil servants of much lower rank. At the same time, the multiplication of defining moments does not make them more effective. On the contrary, it wears them down. As in the case of macroeconomic policy, presidents and economic ministers have had to intervene regularly, at short notice and with increasingly dramatic announcements. Far from being a sign of strength.

4. Some of them, such as Corrientes, Entre Ríos, Mendoza, Santa Fe and Tucumán, prohibit the immediate reelection of their governors. In others, perpetuation is the norm. Arnoldo Castillo (of the province of Catamarca), Gildo Insfrán (of Formosa), Adolfo Rodríguez Saá (of San Luis) and Roberto Ulloa (of Salta) each served five terms, while José Luis Gioja (of San Juan), Rubén Marín (of La Pampa) and Domingo Manuel Trimarco (of Neuquén) have served four terms.

Who, What for, How? Studying elites in the XXI century

The most conspiratorial discourses tend to ascribe providential powers to the elites, or at least to avoid providing details about the powers they have been given. At the other extreme, those who minimize their uniqueness ascribe to them the same responsibilities as the rest of us mortals. Considering the power of elites means making explicit both their limits and their entanglements with the institutions and subjects that help reproduce or orient the social order. After providing some details about the profile of the different elites in Argentina, three questions seem fundamental: Who are the subjects of the power attributed to elites? What capacities do we observe in their actions? How do they exercise their influence?

The first question relates to the issue of power in relation to elites. When we talk about the Argentine rural society, do we mean the landowners or their representatives, a cattle rancher who is engaged in his business, or the head of the Chamber who meets with the national authorities? More generally, is it necessary to refer to the diversity of members who individually carry out an economic activity, or to the organizations that bring them together and act on their behalf? The question has often been asked in relation to socio-economic elites, but the tools proposed for studying them can be extended to other groups. Synthesizing a long Marxist-inspired tradition, Fairfield (2010) proposes to distinguish between two different capacities[5]. On the one hand, holders of capital have structural power that derives from their ability to make decentralized decisions that affect society. The individual pursuit of profit does not only involve entrepreneurs: their decisions have consequences for investment, growth and employment. On the other hand, business elites can develop instrumental power when they act together in the public and political spheres and coordinate their energies. Instrumental power includes, for example, the creation of associations, the design of reform programs, and the establishment of institutional links with public officials. The shift from dispersed to coordinated action brings with it the challenge of representation, and with it the potential and risks of entities and leaderships capable of becoming autonomous and faithfully interpreting the interests of their bases.

Thus, while structural or functional power can be observed in all market societies, the forms of mobilization and representation vary. In Argentina, the decision to act together is often less a matter of omnipotence than of weakness. Business associations

5. These two forms of power evoke the Marxist distinction between classes "in themselves" and "for itself". In turn, the passage between different levels of resemblance, aggregation and organization can refer to the sectors delimited by the social division of labor (as in that theory) or extend to those who share any common experience or challenge. For a sophistication of this analysis, see Sartre (1960).

developed first as a response to workers' demands, and later as a counterweight to the authorities' attempts to limit their prerogatives. Something similar can be said of professional associations, which come together to defend their interests when their powers are undermined. Political elites have their own peculiarities. To the extent that their specific function is justified by their ability to group and direct wills, dispersal is often due to the weakening of common values and programs.

In addition to the issue of power, the second question is the orientation of action, or in other words, the capacity to reproduce or initiate changes in the course of history. In the case of elites, groups that benefit from the established order, they possess both the ability to reproduce certain advantages over time and the capacity to intervene in a disruptive way. Reproduction and change can be seen as both ways of exercising power. Isaac Ariail Reed (2020) points precisely to this dual nature of power in modernity, or, in his terms, to the relationship between power and causality. In their place as "rectors", he argues, the powerful can present themselves as mere upholders of an order whose origins precede them and whose preservation does not exclusively benefit them. In turbulent times, on the other hand, they can take on a more central role by organizing around specific causes. Whether they succeed or not, the point is to claim a certain "authorship", the ability to resist or promote certain initiatives.

The relationship between the dimensions presented is likely, but not necessary. Individual elite decisions can be inertial if they are repeated over time in situations of relative normality. They can also be disruptive if, by coming together without coordination, they disrupt the functioning of economic or political dynamics. Financial crashes illustrate how much the aggregation of individual decisions can change history. Similarly, the aggregation of discretionary or fractious micro-political practices can undermine a government's basis for legitimacy. Collective elite action, on the other hand, may be content to maintain regular links between corporate representatives and political authorities in order to reproduce the status quo, or it may become disruptive if it aims to bring about major transformations.

A third question concerns the way in which elites enforce their own will through the actions of others. When we talk about the power of elites, do we mean their ability to give orders and gain obedience, or do we mean their ability to motivate certain behaviors? Do all members of elites exercise power in the same way? This third point not only adds a dimension to the analysis of elite power: it allows us to historicize its hierarchy. Michael Mann (1986) proposed to distinguish the authority sought by groups and institutions with defined mandates from the diffuse power that spreads spontaneously, decentralized, and discreetly through practices without precise centers or imperative orders. While explicit authority represents the form of

power typical of political leaders or administrative hierarchies, the encouragement of certain behaviors corresponds to the intervention of technology or the motivations provided by market logic.

There is much evidence to suggest that since the 1970s, while forms of hierarchization based on institutional positions and explicit orders have been destabilizing and deteriorating, a pervasive power based on the supremacy of money, or the automatisms of technological devices has been growing stronger. While the various forms of authority – familial, political, judicial, scientific – are subject to suspicion and sometimes open conflict, wealth and technology simply work and do not need to be justified. As a result, the accumulation of resources allows the exercise of power to yield a myriad of benefits and to induce a variety of behaviors. On the contrary, institutionalized positions confer a power over others that, at least in the West, is likely to provoke critical reactions and even fierce resistance.

Today, as in the past, influence is more effective the more discreetly and indirectly it is exercised, the more it appeals to unconscious and primary mechanisms, and the less it relies on moral judgments. The dispersed logic of economic elites, whose *raison d'être* is the accumulation of material resources, is now proving more powerful in influencing and mobilizing the efforts of others than that of political leaders who struggle to occupy positions from which their directives are less supported and followed.

Concluding remarks: Insights from the Argentine Case

So, what are the powers and the powerlessness of Argentine elites? By distinguishing these three dimensions, we can observe how many members of the elite manage to benefit from the institutional framework. Faced with crises (such as those of 1989, 2001 or today), many owners of capital acquired the power to exit the Argentine economy (selling their assets and offshoring their wealth), social and political elites managed to maintain and strengthen their privileged positions, political elites retreated into more territorially anchored powers. As a group, however, they could hardly respond to popular anger. The enforcement of laws and the legitimacy of public authorities became increasingly exceptional.

As an expression of a long-term national difficulty, the Argentine case also reveals some characteristics of the XXI century order. Endowed with greater structural power, members of the economic, social, and political elites can individually benefit from the institutional framework created by the neoliberal reforms. However, they have become less legitimate and less able to mobilize collective efforts for common goals. In line with Albert Hirschman's (1970) proposal, it can be said that recent changes

have reconfigured the weight of the three possible forms of response to a crisis. While the logic of the economy has strengthened the power of elites to exit or withdraw from populations and territories that do not serve or threaten them, and popular belligerence expresses its dissatisfaction in the streets (voice), loyalty among those who support common causes requires discipline and patience that are short and rare.

The Argentine case is a clear illustration of this. In the Latin American country known for its egalitarianism and social activism, suspicion of elites is not new, and there have been many occasions to put elites in the dock. Through monetary crises and economic setbacks, budget adjustments and the deterioration of public services, inequalities have been deepening for decades. Against this backdrop, a sector of Argentine society has repeatedly demonstrated its opposition to the upper classes. The daily gestures of insolence and the recurrent outbursts of mobilization and disgust have not prevented the concentration of economic, social and political power. When the crowds disperse and the flags are raised, the balance is less heroic and positive. Since the 1970s, successive governments have only temporarily managed to create a basic infrastructure for economic calculation, and speculative practices have generated and continue to generate singular fortunes and, above all, serious collective damage. At the same time, the political elite, without common projects or respected institutional frameworks, controls the main levers for redistributing great rewards from one day to the next, but is unable to unite around a scheme that would reverse a declining socio-economic situation.

Does this collective fragility of elites benefit the majority? Hannah Arendt ([1958] 1998) lamented that the future holds a society of unemployed workers; arguably, the flip side is the concentration of profits without responsibility. In Argentina, at least, the groups with more capital and influence are now able to impose the rules of the game and veto initiatives that could harm their interests. They are less able to carry out political projects that could include and guide the majority and at the same time stabilize their profits. It is possible that big business, members of the upper classes and most political leaders have always delegated this mission to politicians with great charisma. However, the difficulty of the presidents to respond to the discontent of the citizens undermines the foundations of democratic coexistence, social integration and, in the long run, threatens other members of the elite.

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Abstract

Powers and impotencies of elites. Who, what for and how influence is exercised in Argentina?
In recent years, elites have attracted renewed public and academic attention. In most interpretations, criticism is frequent but contradictory. At the heart of this divergence lies the ambiguity of the concepts of elite and power. Based on the Argentine case and drawing on quantitative and qualitative data, I synthesize existing approaches to examine the powers and powerlessness of economic, social and political elites in neoliberal regimes. Three questions are considered: Who are the elites? What for and how is their influence exercised? The conclusion is that while members of elites can concentrate advantages, as a group they have little capacity to introduce reforms in pursuit of the common good.
Keywords: Elites; Power; Latin America; Neoliberalism.

Resumo

Poderes e impotências das elites. Quem, para quê e como se exerce influência na Argentina?
Nos últimos anos, as elites têm atraído renovada atenção pública e acadêmica. Na maioria das interpretações, as críticas são frequentes, mas contraditórias. No centro dessa divergência reside a ambiguidade dos conceitos de elite e poder. Com base no caso da Argentina e em dados quantitativos e qualitativos, sintetizo as abordagens existentes para examinar os poderes e a impotência das elites econômicas, sociais e políticas nos regimes neoliberais. São consideradas três questões: Quem são as elites? Para que e como é exercida sua influência? A conclusão é que, embora membros das elites possam concentrar vantagens, como grupo têm pouca capacidade para introduzir reformas em prol do bem comum.
Palavras-chave: Elites; Poder; América Latina; Neoliberalismo.

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