Argentina's 2015 Presidential Election

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Argentines are scheduled to go to the polls on October 25, 2015, to vote in the first round of a presidential race to succeed President Cristina Fernández de Kirchner, who hails from the Peronist party's leftist faction known as the Front of Victory (FPV). The race is significant because it will be the first time in 12 years that a Kirchner will not be president. Fernández is serving her second term since 2007, when she succeeded her husband, the late Néstor Kirchner, who served one term beginning in 2003. Fernández is ineligible to run for a third consecutive term, although she would be eligible to run again in 2019. Many observers believe that any of the leading candidates for president would espouse more market-friendly policies than those of the current government, which include currency and price controls and import restrictions. Many also believe that the new government will be more committed to maintaining constructive relations with the United States, including a resolution of the long-standing dispute with holdout creditors who did not participate in previous debt restructurings.

Three Major Candidates

Three candidates are leading the six-candidate presidential race: Daniel Scioli, governor of Buenos Aires province under the banner of President Fernández's FPV; Mauricio Macri, mayor of Buenos Aires, heading the Let's Change coalition that includes center-right and center-left opposition parties; and Sergio Massa, a deputy in Argentina's Congress, who heads a centrist dissident Peronist faction known as United for a New Alternative (UNA). If no candidate receives 45% of the vote, or 40% of the vote with a 10-point lead, then a second round would be held on November 22 between the two leading candidates.

Scioli is the governor of Buenos Aires province and was a close ally of President Kirchner, serving as his vice president from 2003 to 2007. Going into the presidential race, Scioli reportedly was not close to President Fernández, but ultimately received her endorsement and benefitted from the president's rising public support. Fernández endorsed Scioli after he accepted as his vice presidential running mate the Kirchners' long-time supporter Carlos Zannini, who serves as the president's legal secretary. During the primary campaign, Scioli vied to win the support of the Kirchners' leftist supporters by emphasizing continuity with the government programs and a strong government role in the economy. His challenge in the first round is to attract the support of more moderate Peronists.

Macri is the leader of the center-right Republican Proposal party and is in his second term as mayor of Buenos Aires. Macri has a business background and also served as president of one of Argentina's most popular football clubs, Boca Juniors. One difficulty for his candidacy is that his political party is centered in Buenos Aires and does not have nationwide reach. During the primary campaign, Macri moved more to the center so as not to
alienate those Argentines supportive of the government's social programs. As part of an attempt to expand his base, Macri has supported protests by farm groups who oppose the government's imposition of export taxes.

- Massa is a former cabinet chief in the Fernández government and former mayor of Tigre who was elected to the Chamber of Deputies in 2013 and serves as the leader of a centrist dissident Peronist faction known as the Renewal Front, which became disillusioned with the Fernández government. He served as head of Argentina's National Social Security Administration from 2002 to 2007. At 43 years of age, Massa is younger than the other two candidates (Scioli is 58 and Macri 56), reportedly represents a generation of young politicians with experience in government, and has a reputation as an efficient administrator.

Outlook and Potential Implications

Scioli has been topping opinion polls and won a combined open primary in August with 38.7% of the national vote. Macri placed second in the primary with 30.1% of the vote, while Massa came in third with 20.6%. In the aftermath of the primary, opinion polls showed Scioli with over 40% support (and 10% over Macri), enough to win the race in the first round. Closer to the first round, some polling saw support for Scioli dropping to less than 40%, making a second round more likely, while other polling showed Scioli having enough support to win in the first round. Macri and Massa have been battling for second place and a chance to confront Scioli in a second round, although it appears that Macri has the advantage. In the event of a second round, Scioli could face a stronger opposition wanting to return the government to more centrist policies.

If Scioli wins, some analysts believe that President Fernández will be able to exert continued influence in the government; others contend that the strong role of the presidency in Argentina's political system would ensure that Scioli would be in charge. If Macri wins in a second round, Fernández could effectively become the leader of the opposition and perhaps seek a return to the presidency in 2019.

In terms of policy differences, all three candidates espouse market-friendly economic policies that could renew investor confidence in the economy. Scioli has promised to pursue gradual economic reforms to spur growth, but has vowed not to dismantle social programs. Macri has promised to attack poverty, but has also vowed to undertake economic policy reforms more quickly, including a quick resolution to the long-standing dispute with holdout creditors. Massa has emphasized an anti-corruption message in his campaign and has criticized the government's high-profile corruption scandals.

Whoever wins, the 2015 presidential election will likely bring to power a government more committed to maintaining constructive bilateral relations with the United States. U.S.-Argentine relations generally are characterized by robust commercial relations and cooperation in such issues as nonproliferation, human rights, education, and science and technology. At times, however, there have been tensions in bilateral relations under the Kirchner governments, including over the current U.S. judicial case regarding the holdout creditors.

For background, see CRS Report R43816, Argentina: Background and U.S. Relations, by Mark P. Sullivan and Rebecca M. Nelson.