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JAVIER MILEI AND MANAGERIAL POPULISM IN ARGENTINA: "THE SUCCESSFUL BUSINESSMAN IS A SOCIAL BENEFACTOR"

JAVIER MILEI Y EL POPULISMO EMPRESARIAL EN ARGENTINA: "EL EMPRESARIO EXITOSO ES UN BENEFACTOR SOCIAL"

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ABSTRACT

Introduction: Javier Milei, leader of *La Libertad Avanza* (LLA), has become the first president in history to define himself as a liberal-libertarian. Milei's leadership is characterized by his media projection as an outsider of the political field capable of establishing an antagonistic line between the virtuous people and the corrupt caste. The general objective of this study is to identify and analyze the characteristics of the phenomenon called managerial populism observed in the president of Argentina, Javier Milei, based on three relevant speeches: 1) the first speech as president of Argentina on December 10, 2023; 2) the speech delivered at the World Economic Forum in Davos on January 17, 2024; 3) and the speech at the Conservative Political Action Conference in Washington (CPAC) on February 25, 2024. **Methodology:** A qualitative approach will be carried out by using the technique of Critical Discourse Analysis. The use of this methodology made it possible to escape from the formalist study of language, connecting the analysis of discourses with the growing phenomenon of managerial populism. **Results:** At this point, the three axes on which Milei's phenomenon of managerial populism is based will be demonstrated: a) the construction of a virtuous people as opposed to the parasitic caste; b) social justice is neither just nor social; c) and the defense of free enterprise capitalism, identifying businessmen as social

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benefactors. **Conclusions:** This study demonstrates that Milei's political objective is the construction of a popular ideology based on entrepreneurial elements, positioning the economic businessman as a social benefactor.

Keywords: Javier Milei, *La Libertad Avanza*, corporate populism, media field, social justice, market heroes, market.

RESUMEN

Introducción: Javier Milei, líder de La Libertad Avanza (LLA), se ha convertido en el primer presidente de la historia en definirse como liberal-libertario. El liderazgo de Milei está marcado por su proyección mediática como *outsider* del campo político capaz de construir una frontera antagónica entre el pueblo virtuoso y la casta corrupta. Este estudio tiene como objetivo general identificar y analizar las características del fenómeno denominado populismo empresarial en el presidente de Argentina, Javier Milei, a partir de tres intervenciones relevantes: 1) el primer discurso como presidente de Argentina el 10 de diciembre de 2023; 2) el discurso emitido en el Foro Económico Mundial de Davos el 17 de enero de 2024; 3) y la intervención en la Conferencia de la Acción Política Conservadora de Washington (CPAC) el 25 de febrero de 2024.

Metodología: Se llevará a cabo un acercamiento cualitativo utilizando la técnica del Análisis Crítico del Discurso. El empleo de esta metodología permitió escapar del estudio formalista del lenguaje, conectando el análisis de los discursos con el creciente fenómeno del populismo empresarial. **Resultados:** En este punto se demostrarán los tres ejes sobre los que descansa el fenómeno del populismo empresarial de Milei: a) la construcción de un pueblo virtuoso en oposición a la casta parasitaria; b) la justicia social no es ni justa ni social; c) y la defensa del capitalismo de libre empresa, identificando a los empresarios como benefactores sociales. **Conclusiones:** Este estudio demuestra que el objetivo político de Milei es la construcción de una ideología popular a partir de elementos empresariales, situando al emprendedor económico como benefactor social.

Palabras clave: Javier Milei, La Libertad Avanza, populismo empresarial, campo mediático, justicia social, héroes del mercado, mercado.

1. INTRODUCTION

After the electoral victory of the Argentinean Javier Milei in the second round with slightly more than 14 million votes, the candidate of La Libertad Avanza (LLA) has become the first leader in history to define himself as liberal-libertarian. If classical liberalism understood that the State was a condition of possibility to create a liberal regime, liberal-libertarians aspire to its absolute reduction to a minimum or its disappearance (Lasalle, 2021). In Milei's words: "I am a minarchist in practice and an anarcho-capitalist in theory" (Milei, 2024, p. 70). Which means that in theoretical terms he aims at the disappearance of the State, but he is aware of its impossibility in practice.

This electoral surprise in Argentina cannot be adequately understood without paying attention to several variables that overlap and feed back: a) the crisis of the traditional party system; b) the successive economic crises and the increase in inflation; c) a set

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of very deep socio-cultural processes that are closely linked to the global context, for example, the centrality of the media field and the use of social networks; d) or new forms of political subjectivation in the context of communicational capitalism (Dean, 2009).

Following Semán (2024), six elements can be identified to explain the fall of Kirchnerism and the expansion of Milei's ideas:

- 1) the socioeconomic conditions that have shaken the economic structure and social dynamics since the 1975 devaluation;
- 2) the rise of digital interaction and the creation of alternative communication systems;
- 3) failure of the State to cope with the new reality, being unable to provide a solution to social demands;
- 4) the questioning of the Peronist brand and the installation of criticism of "the caste";
- 5) the hegemony of managerial discourses and individualism; and
- 6) the effect of the pandemic.

These six facts are behind the rise and consolidation of Javier Milei's image as a representative of entrepreneurial populism in Argentina. However, before being a politician he was known as an influencer. His leadership is linked to his presence in major television programs and visibility in social networks, with the pandemic being the turning point in the consolidation of his political charisma (Vázquez, 2024). His presence on Argentine television was defined by his outsider character, being able to raise a critical discourse against "the caste" and setting himself up as a true defender of the people's causes.

Having said this, here are some brief biographical details. Milei is an economist, with a professional career linked to business corporations and economic consultancies. He has also been a professor both at the University of Buenos Aires and at the Argentine University of Business. One of the most important aspects of his biography is his reading in 2013 of "Monopoly and Competition", by Murray Rothbard (2013). With Rothbard's reading he is convinced of the goodness of the Austrian School of Economics, especially the theses of Mises, Hayek and Rothbard, as well as the importance of fighting the cultural battle against collectivist forces (Milei, 2024).

From 2015, Milei appears frequently on prime-time talk-shows, where he forges his personal brand: economist outsider of the political field, criticizing the State and "the caste", combining at the same time a technical and erudite jargon with hyperbole and insult. As of 2019, as Milei himself has recognized, he decided to take a step further in his cultural battle: to meddle in politics, continuing the teachings of Rothbard (1992).

Thus, the strategy consisted in exploiting the personal brand he had built in his media interventions, adopting a discourse of a managerial populist nature. That is, he dichotomized the political field into two distinct extremes, drawing the attention of the people through the use of a popular rhetoric that would end up transforming business demands into elements that would appeal to the popular classes.

1.1. Politics Spectacularization: the case of Javier Milei

One of the main social phenomena experienced in recent decades is the mediatization of politics (Fernández, 2015; Mazzoleni, 2008, 2014). That is, the growing protagonism of the media in the political game. For Mazzoleni, the mediatization of the social has entailed a series of changes in the way of doing politics, since the political system has ended up assuming the codes, languages and rhythms of a media that is subjected to the power of advertising and metrics (Mazzoleni, 2014).

From a point of view similar to that presented by Mazzoleni, the sociologist Pierre Bourdieu argued at the end of the last century that the political field had been absorbed by a media field preoccupied with the indexes of fragmented audiences and advertising (Bourdieu, 1997). Following Bourdieu's logic, other authors have identified the media field as a meta-field capable of penetrating and conditioning the rest of the social fields, among which is the political field (Couldry, 2013; García, 2021).

Imposing the media field on the political field explains how, since the end of the 20th century, politics has become a massive show, where party leaders assume that they are Hollywood stars. From this analytical framework there exist the necessary conditions to explain the rise and consolidation of leading personalities that precede Javier Milei, such as Silvio Berlusconi or Donald Trump (Donofrio, 2022; Donofrio, & Rubio, 2019; Rodríguez-Aguilera, 2016; Urbán, 2024). The political careers of Berlusconi and Trump, despite the existing differences between Italy and the United States, cannot be explained without media power, examples of how significant the telegenic and manufactured control of leadership is over the acronyms of political parties and even ideology (Boni, 2008; Fernández, 2015; Ginsborg, 2003, 2006).

In this regard, politics turned into a show rewards image over content, since, precisely, what is said is not as important as the image you project, from which derives the prominence of advertising, marketing and public relations personnel in communication offices (Traverso, 2021). Imposing media logic on the political field has modified the activity of political communication, currently rewarding the humanization of the candidate, emotionality as opposed to reason, the preeminence of the political leader over party acronyms or telegenics over ideology (Gutiérrez, 2023; Laguna, 2011).

It is thus impossible to understand the electoral success of the Argentine Javier Milei without the centrality that first television, and then social networks had in the creation of his image. Starting with his first public appearance on July 26, 2016 by the hand of journalist Alejandro Fantino in the program *Animales Sueltos*, Milei presented himself as a subversive and irreverent guy, human and with weaknesses, but with a rhetoric out of all normality. Milei's charisma has depended on his presence on television, truly becoming a media star that guaranteed growing ratings (Eijo, 2023).

Milei has shown himself irreverent and incorrect, pointing out the country's problems with appellatives and words that until now were not used in the conventional media, that is, being rude and impolite, which ended up humanizing him; presenting himself close to ordinary people annoyed with the distance between the political field and the citizenry (Eijo, 2023). These will be the ingredients that will shape Javier Milei's personal brand, which will later become a political brand built with strong advertising overtones.

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As Stefanoni (2021) has argued, Milei presents himself as the last punk, the last knight who can save us from the socialist apocalypse. The Milei brand has attracted numerous Argentine citizens who, as with Trump in the United States, Bolsonaro in Brazil or Bukele in El Salvador, reject everything that has to do with political correctness, cultural Marxism, gender ideology or Wokism (Saferstein, & Stefanoni, 2023; Urbán, 2024).

1.2. The phenomenon of managerial populism

Milei, as journalist Alejandro Fantino assures (RTVE Noticias, 2023), was a guarantee of high audiences. Thus, the Milei brand is characterized using an aggressive and vehement tone, a direct and brassy style, obsessed with insult and provocation, trying to unite social discontent through a rhetoric often empty of proposals or content, that is, with a populist rhetoric (Casquete, 2023), which in this case is a business populism (Alonso, & Fernández, 2022).

Likewise, first the meaning of the term populism will be analyzed; the concept of managerial populism will be explained and, finally, the link with Javier Milei will be established. If there is a concept that has been particularly fashionable in recent years, it is that of populism. However, it is not a novel issue, since this concept has been the subject of theoretical discussions for more than a century: for example, the study of American populism linked to farmers in the late nineteenth century (Hofstadter, 1970); the approach to Russian populism of the *narodnichestvo* (Walicki, 1971); or Latin American populisms of the twentieth century (Rosanvallon, 2019).

In recent decades there have been many authors who have tried to scientifically define the concept, agreeing on three basic features: 1) creation of an antagonistic boundary separating the elite from the people; 2) the use of discursive emotionality; 3) and the constant appeal to a popular will to be respected (Canovan, 1999; Krämer, 2014; Kriesi, 2014, 2015; Laclau, 1978, 2005; Mudde, & Rovira, 2019; Taggart, 2000).

Continuing with the explanation, business populism is a consequence of a moment in which various economic magnates burst into the political arena: leaders with manufactured charismas, for example, Berlusconi or Trump, projecting themselves as

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regenerators of political life in conjunctures of institutional and economic crisis. They are leaders who present themselves as winners of the most terrible market contests. This form of populism is characterized by the public presentation of leaders who exhibit their strength and courage as successful entrepreneurs, self-made men in the business world (Alonso, & Fernandez, 2022; Musso, 2008, 2011, 2019; Rey-Araújo, 2019).

The phenomenon of managerial populism occurs in a context where managerial discourses have become hegemonic, that is, in a context where managerial ideologies have imposed a view on how to organize the economy, production, work and society from the point of view of businessmen (Fernández, 2022). Thus, as Musso (2008) asserts, personalities such as Berlusconi or Trump are presented as popular heroes, as leaders who build their political brand on the social success harvested in business (Fernández, 2022; Laval, & Dardot, 2015).

In this respect, although Milei differs from leaders such as Berlusconi or Trump in that his political brand has not been built around the narrative of the successful businessman, it is no less true that, as an economist, he has carved his character on the defense of the businessman as a hero of the people, trying to mimic business discourses with popular ideology (Rudé, 1981). The idea that each of us finds the value of our actions in the market space is sought to be extended, continuing the ideological legacy of Hayek (2011), as it will be seen in the results of this research.

In this way, the populist business discourse seeks to mimic business interests with popular demands, identifying the entrepreneur as a social hero. As Robin (2019) comments, this rhetorical exercise is not novel, as it is concomitant with classical conservatism understood as an elitist mass movement. That is, the search to shape a political response that turns social privilege into a popular issue (Robin, 2019).

Thus, the importance of Margaret Thatcher in the hegemony that managerial populism has in contemporaneity cannot be ignored (Hall, 2018). Thatcher's continuous appeal to "the people" in the 1980s is in the same line as the appeal made by Milei: to connect with popular sentiments, to neutralize and absorb their critical and anti-system character, by virtue of shaping a political unity that places the economic entrepreneur as a social hero, delimiting the border between an us, the real people whose interests are opposed to the political and economic elite, to "the caste".

The phenomenon of managerial populism, from Thatcher to Milei, seeks to address the fears, dissatisfactions and anxieties of the citizenry in a context of uncertainty and tension. Ultimately, both Thatcher and Milei pursue the old strategic axiom developed by the paleolibertarian Murray Rothbard, of whom Milei has declared himself a follower (Milei, 2024). Paleolibertarianism is a political and intellectual movement that seeks to activate the old roots of the right, that is, that doctrine that considers the State as an enemy of freedom; the free market as a necessary moral condition; the destruction of egalitarian ethics; the unrestricted defense of private property and the restoration of social authority articulated on companies and the family as voluntary institutions (Hayek, 2020a).

In this way it makes sense to pay attention to the text published by Rothbard in 1992, where he warns that libertarianism must embrace the ideas of right-wing populism in order to attract the social majorities, a movement that had been successful in the case of Thatcher, as Hall (2018) attests. In this text, Rothbard considers it necessary to transform the economic ideas proposed by paleolibertarianism, derived from the Austrian School, fundamentally Mises and Hayek, and some approaches of the Chicago School, in particular Friedman, into a discourse that appeals directly to the popular classes to "mobilize the popular masses against the elites who are plundering, confusing and oppressing them, both socially and economically" (Rothbard, 1992, p. 8).

In short, Milei's managerial populism comes from Rothbard's teachings; that is, from presenting the ideas of the Austrian School as popular, mimicking managerial discourse with the unsatisfied demands of the people, placing the economic businessman as a social hero who should become an aspiration against the political and economic "caste" that parasitizes the State, a thesis found in Hayek's *Road to Serfdom* (2011).

2. OBJECTIVES

The general objective of this research is to identify and study the characteristics of the phenomenon called "managerial populism" in the president of Argentina, Javier Milei, based on three public speeches: the first presidential speech after winning the elections in Argentina on December 10, 2023; the speech delivered at the World Economic Forum in Davos on January 17, 2024; and the speech at the Conservative Political Action Conference in Washington (CPAC) on February 25, 2025.

The specific objectives are as follows:

1. To discover to what extent Javier Milei is part of the cast of political personalities who identify with managerial populism, following the path of Berlusconi, Sarkozy or Trump.
2. To observe in what way Milei tries to popularize the ideas of the Austrian School of Economics, especially the ideas proclaimed by Ludwig Von Mises, Friedrich Von Hayek or Murray Rothbard.
3. To highlight the way in which Milei builds the antagonistic boundary between us/them, identifying businessmen as social heroes.
4. To reveal the way in which Milei appeals to "the people", identifying business interests as goals to be achieved by the population, i.e., making business demands to be popular.
5. To show which are the main political objectives of the first libertarian president in history.

3. METHODOLOGY

The aim is to analyze the phenomenon of managerial populism of the first libertarian president in history, the Argentinean Javier Milei. In this regard, a qualitative research will be carried out, using the technique of Critical Discourse Analysis (CDA) (Fairclough, 2010; Van Dijk, 1999). This methodology is appropriate in relation to the objectives due to the fact that it allows escaping from the formalist study of language, being able

to reach a deeper level by relating the selected speeches to the general context, where the phenomenon of managerial populism has been consolidated (Alonso, & Fernández, 2022). Therefore, through the interpretation and meaning of Milei's words from a structural point of view, the aim is to map the nature of this new social phenomenon that is spreading around the world.

In this respect, the methodological criteria carried out for the development of this work are the following: 1) to identify the main political objectives in Javier Milei's speeches; 2) to point out the frameworks of interpretation of reality, the relationship between words, meanings and metaphors, which will enable an understanding of the importance of managerial populism in his communicative strategy; 3) the relationship between Milei's speeches and the theoretical project of his benchmark intellectuals; and 4) to verify the results obtained.

Thus, this research has been carried out in several phases that should be thoroughly explained. First, a bibliographic review was carried out on the following subjects:

- 1) the latest publications that have tried to shed light on Milei's political irruption;
- 2) Milei's main intellectual references, in this case, Mises, Hayek and Rothbard;
- 3) previous research on the phenomenon of managerial populism; and
- 4) works that allow an adequate understanding of Milei's media profile, on the assumption that his presence on Argentine television since 2016 became a potential condition for subsequently obtaining political success.

Second, the research involved the discursive analysis of the three speeches that were used as a sample to analyze Javier Milei's profile (Table 1). These three speeches are perfectly justified because they sufficiently show Milei's political objective: to make popular the business demands or the defense of the marginalist postulates of the members of the Austrian School through the articulation of an antagonistic border between us/them. The criteria for the selection of these speeches were the following:

- 1) broadcast date, ensuring that the material was as up-to-date as possible and that it was closely linked to the objectives that had been set;
- 2) the relevance of the speeches, selecting only those speeches that had a strong international impact, for which this sample perfectly fulfills this criterion; and
- 3) the Saturation Criterion (Mayan, 2016), given that the study of these speeches is sufficient to achieve the initial objectives.

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Table 1.

Javier Milei's analyzed speeches.

ID.	DATE	TITLE OF THE PRESENTATION	LINK
E1	06/06/2023	Inauguration speech of Javier Milei as president of Argentina	https://goo.su/GnHJz3X
E2	01/17/2024	Speech at the World Economic Fund in Davos	https://www.youtube.com/watch?v=9ncSFvkz_3k
E3	02/24/2024	Speech by Javier Milei at the U.S. Conservative Political Action Conference.	https://www.youtube.com/watch?v=3aLK4n_CFRM

Source: Elaborated by the authors.

Other speeches by Milei could have been chosen, but these three speeches are of paramount significance in several respects:

- 1) for being the first speech as president of Argentina;
- 2) for speaking directly to the global political and economic elites as the first libertarian president in history at Davos; and
- 3) for participating in a political forum organized by another leader characterized by a managerial populist discourse, Donald Trump.

The complete speeches were transcribed and a thematic and structural categorical study was carried out (Vázquez, 1996), for which the raw data were broken down into smaller units in order to bring them together into thematic axes. During the stage in which the data were codified, the significant elements were defined according to the objectives of this research and the bibliographic study that had been previously carried out. This qualitative methodology was used to present Milei's political purpose; the way in which he tries to hegemonize the principles of Austrian economics; how the dichotomy between us/them is discursively structured; and what is the role of businessmen for Javier Milei: being social heroes in line with Ayn Rand's views.

In short, after the analysis of the above-mentioned interventions of President Milei, three thematic axes have been identified through which to observe the phenomenon of managerial populism:

- 1) The development of a virtuous people in opposition to the parasitic caste.
- 2) Social justice is neither just nor social.
- 3) Defense of free business capitalism: businessmen are social benefactors.

4. RESULTS

4.1. Building a virtuous people as opposed to a parasitic caste

From his very first interventions on television, Milei has been characterized for using aggressive, foul and hyperbolic language, as well as for making a strong criticism of "the caste" that parasitizes Argentine institutions: the political elite, the business elite that maintains contacts with the former, the owners of the media or the main representatives of international organizations.

In this regard, Milei clearly uses a populist rhetoric (Casquete, 2023), as he seeks to dichotomize the social world into two unbridgeable and irreconcilable parts: on the one hand, a people seen as sacred and, on the other hand, a corrupt "caste" that does not maintain any contact with the people. This division is binary and moral in nature, since the people are seen as good or virtuous, while the caste is intrinsically evil or corrupt. In Milei's own words: "Free souls. Glorious lions. At the beginning of this campaign I said I was not coming to lead lambs, I said I was coming to awaken lions. You woke up, you roared and today the caste is scared" (Milei, 2024, p. 303).

The binary and moral division between friends and enemies, which, on the other hand, is a characteristic of every populist grouping, is carried out discursively (Canovan, 1999; Krämer, 2014; Kriesi, 2014, 2015; Laclau, 1978, 2005; Mudde, & Rovira, 2019; Taggart, 2000). Namely, discourse is used to provide meaning to any social fact, in this case, the crisis situation Argentina is going through, with special emphasis after the Covid-19 pandemic. In a context of economic crisis and soaring inflation, deep feelings of social dissatisfaction were generated, which Milei oriented towards an openly libertarian project.

In a situation of generalized social crisis, Milei sets himself up as the actor capable of restoring a lost "order" that must necessarily connect with the roots of 19th century Argentine liberalism. At this point, Milei shows himself close to other ultra-right leaders such as Trump in the United States, Bolsonaro in Brazil or Abascal in Spain, due to the fact that they build their political project, libertarianism in Milei's case, on a nostalgic reading of the past. It is a past to which one cannot return, but which appears as something better than the chaos of nowadays (Lago, & Bustinduy, 2024).

Today a new era begins in Argentina. Today we end a long and sad history of decadence and decline, and begin the road to rebuilding our country. Argentinians have expressed resoundingly a will for change that has no return. There is no going back! Today we bury decades of failure, infighting, and senseless struggles, struggles that only succeeded in destroying our beloved country and leaving us in ruins. Today a new era begins in Argentina, an era of peace and prosperity, an era of growth and development, an era of freedom. (LA NACIÓN, 2023, 0m34s)

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Therefore, from a binary construction of reality, Milei seeks to directly channel all the anger, rage and dissatisfaction generated by the years of Kirchnerism and Macrism towards a libertarian project, where businessmen are the main actor that make growth and welfare possible. He seeks for this idea to be shared by the popular classes, that is, accepted and legitimized by a "people" that is virtuous, whom Milei qualifies as "lions".

Having said this, it is worthwhile to dwell briefly on what the construction of the people means for populism. Milei's appeal to the virtuous people (the good Argentines) does not represent a political ideology accompanied by a theoretical framework, or a reading of social reality in terms of social classes; on the contrary, it is a discursive rhetoric that seeks to articulate unsatisfied demands and political disaffections under a single category: Milei as a signifier of change. Thus, the appeal to the people that does not exist in objective terms, since it is a mythology articulated on unresolved demands that may be incompatible with each other, obtains its political personification in opposition to its opposite, to the caste, thus, against the status quo. That is to say, the existence of this "people" as a myth is only possible on a binary division of social reality.

In short, as Alonso (2019) argues, the concept of people does not represent an objective fact. It is a metalinguistic concept that articulates unsatisfied demands and political disaffections on a single signifier or personality: in this case, on Milei as an outsider who opposes the Argentine establishment directly.

4.2. Social justice is neither just nor social

For Milei, all Western countries are endangered by the specter of socialism. To begin with, Milei understands socialism as a political and economic regime that prevents the spontaneity of the market and the coordination of individual efforts based on the signals given by the price system. The State's performance is incompatible, according to Milei, with the effective use of competition, since, the market is crossed by an agent that distorts the only system that allows transmitting information and generating total coordination and, therefore, social cooperation: prices (Hayek, 2020b; Mises, 2019). In these ideas, Milei continues the legacy of the Austrian School that considered as negative any interference or intervention in prices, observing the welfare state as a historical mistake: "That fiction called welfare state is a utopia belonging to the fatal arrogance of conceited and ignorant individuals, to the point that it should be labeled as a state of DISCOMFORT" (Milei, 2024, p. 195).

When Milei argues in his various communications that the West is endangered by the specter of collectivism he is being critical of the essence of post-World War II democracies, based on the welfare state construction. Thus, Milei's speeches are a direct attack on the presence of the state in political life:

Therefore, what we have just seen is that all the analyses that justify intervention, the only thing they do is to create more State and generate more damage to the people. [...] What socialist intervention does is to destroy the economy. (Urgente Milei, 2024, 35m50s)

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Continuing with what has been presented, Milei believes that the rise of socialism in the West is based on the concept of "social justice", used as a synonym of distributive justice and a progressive tax system. In order to properly understand Milei's critique of the concept of social justice, which has been one of the central themes since his first interventions on television, it is necessary to dwell briefly on Friedrich von Hayek.

Hayek defines social justice in the second volume of *Law, Legislation and Freedom* (Hayek, 1988), as a fraudulent concept that is incompatible with a peaceful and free society. Hayek considers that social justice is a remnant of tribal societies that prevented full development and individual autonomy, elements that have been a prerequisite for the increase in productivity in the last two centuries. Thus, social justice prevents the full development of the market, understood as "catalaxy", that is, as a mercantile activity that allows strangers and outsiders to carry out a mutually beneficial collaboration.

Continuing Hayek's theses, but also those of Mises (2019), Milei believes that the concept of social justice in the West is articulated on the discontent and envy felt by some social groups against the successful, against those who, being adventurers, achieve their goals. Milei states that freedom, understood as non-interference in individual life projects, is endangered by the proliferation of that supposedly "good" praxis that is social justice. Milei's thesis against social justice, found in Hayek and Mises, is closely related to the critique of slave morality undertaken by the philosopher Nietzsche (2006) in his *Genealogy of Morals*.

Not only did capitalism generate an explosion of wealth from the moment it was adopted as an economic system, but if one analyzes the data one can see that growth has been accelerating throughout the entire period. [The conclusion is obvious. Far from being the cause of our problems, free enterprise capitalism as an economic system is the only tool we have to end hunger, poverty and destitution throughout the planet. The empirical evidence is unquestionable, that is why, as there is no doubt that free market capitalism is superior in productive terms, the left-wing doxa has attacked capitalism for its morality issues, for being, according to them, unjust. The problem is that social justice is not just, neither does it contribute to the general welfare. On the contrary, it is an intrinsically unjust idea because it is violent. The state is financed through taxes and taxes are levied in a coercive manner. (El País, 2024, 5m15s)]

The criticism of social justice in Milei's discourse plays the role of identifying "the caste" as the architects of the fact that the market does not function properly, and that the people, "ordinary people", cannot start a heroic path of discovery based on free competition and the information obtained from prices. Ultimately, Milei's entrepreneurial discourse not only places entrepreneurs as the main actor in society, as heroes and creators of wealth, but also seeks to install synonyms such as "discovery", "adventure", "risk" or "danger" in the popular imagery. That is, to make every individual, regardless of his or her starting condition, become an adventurer who has to risk everything if he or she wants to achieve his or her objectives and goals.

4.3. Defending free enterprise capitalism: businessmen as social benefactors

Populist rhetoric installs the binary division of the world between the people and their enemies. In the case under analysis, the enemy is identified with "the caste", namely the political elites, while those "from below" or "the people" are inextricably linked to the force of the market as a spontaneous order. Thus, Milei's discourse stresses that regardless of the differences between social groups or unsatisfied demands, the market is confirmed as a place of common interest where businessmen are social benefactors, that is, models to be followed.

Libertarianism is the unrestricted respect for the life project of others based on the principle of non-aggression in defense of the right to life, liberty and property, whose fundamental institutions are private property, markets free from state intervention, free competition, division of labor and social cooperation. Where one can only be successful by providing better quality goods at a better price to others. In other words, the capitalist, the successful businessman is a social benefactor who, far from appropriating the wealth of others, contributes to the general welfare. (El País, 2024, 11m34s)

In this way, individuals are businessmen with an entrepreneurial spirit, which can be exploited in the market (Mises, 2011). Thus, state intervention distorts the only possible mechanism for obtaining information: the price system. Seen in this way, social justice is an aberration insofar as it forces the State to intervene coercively through tax collection. For Milei, and in line with the theses of Hayek (2020a) and Mises (2011), the free market system is superior not only economically, but also morally, because it allows the individual to be responsible for himself or herself, taking charge of the purpose of his or her actions and taking responsibility for the decisions taken: "Free enterprise capitalism is not only a possible system to end poverty in the world, but it is the only morally desirable system to achieve it" (El País, 2024, 4min17s).

Following the above, for Hayek and Mises, the market order allows for non-static coordination, that is, it allows subjects not to remain paralyzed, since it produces an ever-changing reality, transforming both the environment and the subjects. In this changing reality, where the market represents for Milei an order to be discovered, the people can attain greater levels of well-being outside the tutelage of "the caste". Individuals are potentially entrepreneurs, with the capacity to better foresee what will be the consumer's demand. Therefore, growth will depend on the actions of individuals in a free market and not on the decisions of bureaucrats and politicians.

At the same time, it is important to point out that in the logic of the market a successful businessman is a social benefactor because in free enterprise capitalism one can only be successful by providing better quality goods at a better price. And if that businessman is not doing well, another one may appear who can provide the same good at a better price or the same price at a better quality and that will bankrupt the inefficient ones and will enhance social welfare. (Urgente Milei, 2024, 17m20s)

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Likewise, Milei's speeches show an unambiguous defense of free enterprise capitalism. In relation to Hayek's (2020a) and Rand's (2018) appreciations, Milei's political objective is to hegemonize the ideal of the entrepreneur as an individual hero. In order to properly understand this idea, it is convenient to review very briefly what Hayek and Rand arrange from their reading of Nietzsche.

In a very schematic way, Nietzsche's work is presented as a milestone against nihilism as a horizon that has hovered over "the last men". In the historical context determined by nihilism, the aristocratic and heroic value has lost all meaning, giving way to the morality of slaves that Christianity has historically represented. Thus, the defense of the "superman" represents for the German philosopher the restitution of a historical oblivion: heroic courage.

In this regard, Hayek performs a re-reading of Nietzsche's work, pointing out that in the market order individuals are heroes who make their own decisions, being able to risk everything in virtue of winning the hardest contests (Robin, 2019). For Hayek, individuals in the market can express themselves in the way they consider, and therefore, they can carry out actions that can be understood as heroic (Hayek, 2011). In this respect, Rand (2018) was convinced that inequality is in itself positive because it allowed observing the resilience and overcoming capacity of individuals in the market. Rand considered capitalism to be the best possible system because it allowed each individual to pursue his or her own values.

Hayek and Rand's reading of the market as a place where individuals express themselves heroically is fully shared by Milei, reiterating in his public speeches that state interference should not be allowed because it distorts the information available to entrepreneurs, who are heroes or social benefactors.

You are social benefactors, you are heroes, you are the creators of the most extraordinary period of prosperity we have ever experienced. Let no one tell you that your ambition is immoral, if you earn money it is because you offer a better product at a better price, thus contributing to social welfare. Do not give in to the advance of the State, the State is not the solution, the State is the problem itself. (El País, 2024, 24m35s)

In short, Milei wants to build a popular ideology about the market as a place where entrepreneurs are heroes who set sail on a long journey. The image of the successful businessman is meant to be the measure of all things in political life.

5. DISCUSSION

From this point of view, Javier Milei's personality is representative, for all the reasons presented in this research, of using a discourse that has been defined as managerial populism. If business populism is understood as the will to construct the economic businessman as a heroic subject who opposes the political caste with the aim of articulating the unsatisfied demands and political disaffection of the "real" people, Milei follows the path trodden by other politicians such as Berlusconi or Trump.

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However, Milei's case is singular as he has openly based his cultural battle on the economic language game, following the theoretical diatribes of the members of the Austrian School like no other politician before. Milei's personality is unique because he has openly declared himself a liberal-libertarian, assiduously using in public debate an economicist jargon from authors such as Smith, Menger, Mises, Hayek or Rothbard.

Milei not only adopts the language of the Austrian School, but also turns it into a tool for his populist strategy. Compared to previous studies of managerial populism, such as the analyses of Trump and Berlusconi presented in the state of the art, Milei takes this relationship a step further by deeply rooting his rhetoric in libertarian economic theorizing.

In either case, Milei's goal is the construction of a popular ideology out of entrepreneurial elements, positioning the economic entrepreneur as the social benefactor and the benchmark to follow. While Milei links politics with corruption, nonsense or disorder, the order of the market is presented as a process of discovery where skill, effort, intelligence and courage are the essence of the social heroes who are at stake to achieve their goals. Thus, the idea is to install in the popular imagination the idealized image of the businessman, an example of social success and generator of the common welfare.

In this way, the discursive antagonism construction between the corrupt caste and the virtuous people seeks to make business demands popular, wanting to show business success as positive for all. While government representatives and top media executives are "on top", unconcerned with the needs of ordinary people, the market as a spontaneous social order that allows for discovery and self-realization is on the side of the common people, seen as the only savior.

Thus, for the managerial populist the success of the businessman is seen as a success story to be tracked, articulating unsatisfied demands that seemed very different from each other in opposition to those "at the top." This discursive move places the market as the "bottom", as the only remedy to escape from a situation of distress generated by those "above".

Managerial populism builds the collective identity it calls "the people" or, to put it another way, those "from below", around the market, where successful businessmen generate social welfare, wealth and abundance. This discursive movement aims to generate a popular ideology of entrepreneurial profit:

It is profit that forces capitalists to use their capital for the best possible service to consumers. Therefore, if politicians were to achieve their goal of abolishing profit, the economy will enter into chaos and the only thing they will achieve will be to multiply poverty. (Milei, 2014, p. 154)

The findings of this study have practical implications that are significant for the development of public policies and the study of a new discursive grammar within the field of specialization of political communication. Milei's discourse places the entrepreneur as a social hero and the market as the only solution to all social problems. By doing so, it seeks to make entrepreneurial discourses popular and thus justify an

adjustment in the size of the state. This study contributes to the understanding of managerial populism and its contemporary evolution, highlighting Milei's uniqueness in the use of economic theory to articulate his political discourse.

6. CONCLUSIONS

In conclusion, it should be noted that, having analyzed the case of Javier Milei and compared three of his most relevant speeches in recent months, he is a paradigmatic example of a political leader of a managerial populist nature. By managerial populism it is understood a way of doing politics that aims to construct business interests as popular, that is to say, the creation of a popular ideology that legitimizes the market order.

Perhaps, it would have been logical to study a broader time span, with the aim of identifying discursive modulations, recurrent tropes or the evolution of its metaphors and leadership. However, despite the limitations present in the sample, it is considered perfectly valid to achieve the proposed objectives.

Likewise, the basic features of Javier Milei's managerial populism have been identified. In relation to this finding, the specific objectives have been answered:

- 1) the similarities that Milei finds with other populist business leaders, mainly Berlusconi and Trump, have been pointed out;
- 2) it has been identified in what sense thinkers such as Mises, Hayek and Rothbard are fundamental to a proper understanding of Milei's discursive essence;
- 3) the importance of composing a social antagonism between the virtuous "people" and the corrupt "caste" has been revealed;
- 4) the characteristics of the construction of "the people" in Milei's populist logic have been manifested; and,
- 5) ultimately, the political objectives of the first libertarian president in history have been pointed out: the abolition of the State and the installation of the market as the authority that protects all individual actions.

However, this research has some limitations that should be mentioned. Although the methodology used is adequate to meet the objectives, the work has four limitations:

- 1) it would be convenient to extend the time window and analyze a broader sample;
- 2) it would be interesting to observe the synergies between Milei's personality and other international narratives associated with the radical right;
- 3) it would be convenient to make the methodological approach more complex and use semi-structured interviews or focus groups to know the perception of Milei's voters, always in relation to sociological variables that should not be overlooked; and
- 4) it would be necessary to broaden the view towards other topics that have accompanied Milei since his first appearances on television, for example, his criticism of abortion, feminism, LGTBI+ rights, his criticism of historical memory or the vindication of Carlos Menem's governments at the end of the 20th century.

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