

## Summary

Thousands of Argentinians have been gathering on the streets since December 20, 2023, following Javier Milei's ascension to the presidency. These protests have taken place in the Capital, Buenos Aires, and other cities, as a response to Milei's controversial deregulatory economic reforms. Originating in December 2023, protests have persisted throughout January and February 2024. While predominantly peaceful, some protests have increasingly turned violent with reported clashes with security forces, resulting in the arrests and injuries of several protestors.

## Recent events and developments

Since taking office as the newly elected Argentinian president on December 10, 2023, Javier Milei has ignited a wave of mass protests due to his controversial economic agenda. His proposed 350 economic reforms include devaluing the peso by over 50 percent, cutting state subsidies for transport and fuel, reducing the number of ministries, and implementing deregulatory economic measures. This comes at a time when inflation surpasses 160 percent and poverty has topped 40 percent. On December 20, during the first protest following Milei's assumption of office, two individuals were arrested in Buenos Aires. On December 27, 7 people got arrested after another protest. Notably, on January 24, the General Confederation of Labor (CFT) organized a massive general strike in opposition to Milei's decree targeting unions and several proposals for economic and labor law that would restrict the rights of essential sectors, such as hospitals, education, and transport, to strike. The strike, which resulted in several disruptions to movement and transport, including at the main airport in Buenos Aires, took place across several cities, marking the first general strike in more than four years. In one of the most recent protests in February, clashes between demonstrators and security forces in Buenos Aires left about 60 protesters injured, following security forces' response with tear gas and water cannons.

## Impact assessment

While the protests have generally remained peaceful, the recent use of police force during the last demonstration raises concerns. This escalation suggests a possibility of future demonstrations escalating into violence, a scenario not uncommon in Argentina's protest history. For instance, in July 2023, demonstrators in the Jujuy province set cars on fire due to a constitutional reform. Protests in the capital show no signs of ceasing as demonstrators' demands are unlikely to be met. However, there is a chance of fewer protestors in response to Milei's surveillance strategies involving cameras to monitor demonstrators and the billing of protestors for the deployment of police. Moreover, as tensions continue to mount in the capital, clashes with security forces are likely to increase. Likewise, the recent crackdown by authorities is very likely to heighten ongoing frustration and opposition among Argentinians against Milei's government. Consequently, disruptions to transportation and essential business activities, especially in areas prone to demonstrations, such as Plaza de Mayo and Congress and Justice Palace in the downtown area, are likely to occur. Additionally, in a scenario of further discontent because new labor controversial reforms, flight disruptions at Jorge Newbery International Airport in Buenos Aires are conceivable given the recent general strike against Milei's labor decree, further impacting travel plans and accessibility to and from the region.

## Advice from Forth Global

- Exercise caution if unexpectedly in the vicinity of large gatherings or protests.
- Monitor local news to stay informed about any developments regarding the political situation and planned protests.
- Make sure security plans are updated to the current security circumstances and adequately distributed to employees on the ground.
- Advise staff to avoid all kinds of demonstrations and large public gatherings in the cities.

## Customized advice

Please contact us for specific advice:

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