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# Green Developmentalism as “Cause Of” and “Solution To” Capitalist Crisis in Argentina<sup>2</sup>

Argentine territory has become an area of dispute between transnational corporations and their states of reference for reterritorialization. The operations of big capital seek not only the possibility of accessing broad sources of strategic inputs, but above all the configuration of a new set of social relations that allow their exploitation, appropriation, and use — with profit margins such that they contribute to a mass of global profits that have not been able to recover since the 2007–08 Global Financial Crisis

For over a decade, the Argentine economy has been undergoing the transitional crisis of the hegemonic neo-developmental project (Félic 2022). On the way out of the long-standing crisis, Argentina’s dominant sectors have begun to reconfigure the patterns of dependency in the country. Fundamentally, this reconfiguration is based on the attempt to construct a new position for Argentina as a supplier of the necessary raw materials for global capital’s energy transition.

In the current global crisis of capital, one of its most relevant facets is the climate crisis, which threatens the reproduction of life on the planet. Capital, as always, seeks to commodify the solution by looking for options that guarantee its reproduction on an

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expanded scale. In this sense, from its points of reference in the imperialist powers, it is consolidating a process of energy transition that seeks, slowly but surely, to replace non-renewable and highly polluting energy sources (fundamentally coal and oil) with “cleaner” alternatives (wind, solar, hydro, tidal, etc.) and other sources that are presented as transitional (such as gas or nuclear energy).

Imperialisms propose forms of transition to a new green capitalism whose core is the electrification of capital. If for a long century capital reproduced itself on the basis of the use of coal and — especially in the twentieth century — oil and its liquid fuel derivatives (Malm 2016), in the twenty-first century the bet is to put electric energy at the centre. To this end, it is essential to build means of storing, transporting, and utilizing this form of energy that can take full advantage of all available energy production alternatives, many of which are fluctuating, cyclical, and discontinuous.

In this process of transition, global capital seeks to connect with new niches for harnessing renewable (or transitional) energy sources and critical minerals for this displacement. In this sense, some Latin American regions are positioned as key points in this global reordering of the sources of circulating constant capital in the form of these critical inputs. In particular, Argentina is repositioning itself as a potential supplier due to it having significant reserves of shale gas, lithium in salt flats, and sources of hydrogen production from water, among other key elements (such as uranium, gold, copper, and traditional fertile land for biomass production).

Argentine territory has become an area of dispute between transnational corporations and their states of reference for re-territorialization (Féliz and Pintos 2021). The operations of big capital seek not only the possibility of accessing broad sources of strategic inputs, but above all the configuration of a new set of social relations that allow their exploitation, appropriation, and use — with profit margins such that they contribute to a mass of global profits that have not been able to recover since the 2007–08 Global Financial Crisis.

In this context, the dependent condition of the Argentine territory is rearticulated to seek new sources for the super-exploitation

of labour and nature. The plundering of strategic natural wealth at this stage in the era of capital builds new channels for the expanded reproduction of the unequal exchange of value and use-values.

At the heart of the dependency relation is unequal exchange. The classical canon focused on one of the dimensions of this leakage: the leakage of value. The sustained loss of value (wealth in its capitalist form) was found to be the essence of dependency (Marini 2022). Territories with a low level of development of their productive forces which encounter highly developed imperialist spaces lead — through the operation of the law of value on a global scale — to a monumental and systematic loss of the social wealth created in the former (Amin 1974a, 1974b; Marini 2022). This is a central mechanism in the dynamics of capitalism’s uneven and combined development.

This drain of value condemns dependent capitalism to multiply the super-exploitation of labour power as a means of compensation. The premature consumption of the labour force, particularly through the payment of remuneration below the cost of the reproduction of that force (Carcanholo 2013; Osorio 2013), condemns millions of people in these territories to mere subsistence in conditions of precarity and widespread misery (Féliz 2021).

A relatively unexplored dimension of this unequal exchange has been that these territories have historically been suppliers of raw materials and inputs for imperialist capitalisms and their capitals. While this is well known, theory tends to overlook the impact that this type of exploitation has on the dependent economy, based on its capacity to generate ground rent and unequal ecological exchange. Firstly, the frontiers where capital advances to plunder natural wealth become sources of ground-rent appropriation (Féliz 2021; Osorio 2017). The possibility of private appropriation of use-values at low costs (that is, relative to other countries of the globe) allows extractivist companies the possibility of appropriating not only these riches (converted into capitalist values) but also the appropriation of extraordinary masses of value in the form of rent. Given its nature, land rent is reinvested to a lesser extent than pure profit, and therefore a large

part of it leaves the dependent territory for global circulation. This rent manifests itself as an excess return for the capital that plunders, and becomes an additional source of value leakage; not coincidentally, the massive returns from the big oil and mining companies end up being recirculated through the companies' partner in crime: the global financial system (Toussaint 2019).

Unequal ecological exchange (Peinado 2019) completes the triangle of plunder in the dependent economy. The realization of plunder involves the super-exploitation of nature insofar as extractivist processes over-exploit resources beyond the possibilities of their natural reproduction and without any consideration for the social costs of these activities (Féiz and Haro 2019). The presence of extraordinary rents multiplies the pressure for extraction. In turn, disregard for social and environmental costs, among others, amplifies the drive for destruction. In the case of projects linked to the energy transition underway, in most cases the associated industrial processes include high water consumption in thirsty territories, polluting chemical processes, and scales of extraction that represent the total deterritorialization of peoples and communities in the territories of plunder, reterritorialized as sacrifice zones (Svampa and Viale 2014).

Given the projections of plunder, the volumes of ground rent and unequal exchange will soon multiply many times over, and thus consolidate patterns of dependency. The expectation is that exports of shale gas (Barragán 2022; Gilbert 2023), lithium (Cambor 2022), and hydrogen gas (Consejo Económico y Social 2021, 37) will increase exponentially in a few years, which for the Argentine economy will remove a constraint that expresses the conditions of its dependence: the external constraint. The characteristics of the country's productive development have led to an excess demand for international currency in the process of capitalist accumulation. The specificity of local accumulation, the pressure of plunder, and the great inequality of its social structure combine with an insufficient supply of international currency. Matching this is the growing burden of external indebtedness that has progressively and cyclically consolidated a seemingly unmanageable demand for foreign currency (Féiz 2023). In the

new phase of capital’s energy transition, the strategy of neo-developmentalism in Argentina aims to relax these contradictions at the cost of multiplying the chains of structural dependency.

## **Extractivist projects for a new dependency in Argentina**

The aim is for the transitional crisis of the neo-developmental project in Argentina to be overcome through the reconfiguration of dependency relations in the new phase of the global energy transition. These intentions have manifested in a multiplicity of neo-extractivist projects that have been multiplying over the last two decades, accelerating since the global crisis of 2007.

In the era of the emergence and consolidation of the neo-developmental project, beginning with the government of Néstor Kirchner in 2003 (–2007), numerous open-pit mega-mining projects were promoted. In particular, metalliferous gold mega-mining in the Andes Mountains became the focus of multiple socio-territorial conflicts (Svampa 2011). These projects advanced with the approval of numerous exploration and exploitation projects in the early years of the period. The state, at different levels, promoted regulations that encouraged large-scale mining activity. State support ranged from fiscal stability and tax exemptions to political protection for large corporations. This protection included the use of state force to disband mobilizations and resistance against the initiatives, and ignoring (or directly hiding) the “invisible” but real costs of these megaprojects: contamination of water courses, destruction of communities and their traditional activities, multiplication of the costs of capitalist “development” (higher housing rents, increase in illicit activities in the villages, multiplication of the exploitation of women and feminized bodies).

Resistance to these projects has been varied and has involved the strengthening and expansion of assembly spaces in the territories where these projects were to be imposed. The actions and articulation of the Unión de Asambleas Ciudadanas (Union of Citizens’ Assemblies, UAC) expanded and multiplied. Among

the main milestones of anti-mining resistance, we find the case of the people of Esquel in 2003, and the “Chubutazo” uprising of 2021. In 2003, the people of the city of Esquel (in the province of Chubut, at the foot of the mountain range) confronted the Meridian Gold mining company’s project to exploit open-pit gold mining just ten kilometres from the city. Grassroots organizing forced a plebiscite to be held, which was rejected by 82 percent of the voters, preventing the project from moving forward (ENDEPA 2023). Almost two decades later, in the same province, popular struggle forced the provincial legislature to repeal a regulation that allowed mega-mining in the central plateau of the province for the Navidad project, where the Canadian company Pan American Silver intended to extract silver, copper, and lead.

Within a few years of the global crisis, the Argentine economy simultaneously entered an energy crisis. The privatization of the state hydrocarbon company YPF in the 1990s (sold to Spain’s Repsol corporation) had led to the collapse of proven reserves of conventional hydrocarbons (particularly gas), and in the framework of an economy articulated around the indiscriminate capitalist consumption of this form of energy, the country entered into an external deficit in its energy account (García Zanotti 2020, 24). The country’s traditional external restrictions expanded to unsustainable levels in the context of the global crisis and external over-indebtedness. This was the context of the 2012 decision to bring YPF back into public ownership (no longer as a “public company” but as a public limited company with the state as majority shareholder). The first steps of this new strategy involved starting to deploy the development of a number of unconventional hydrocarbon fields, especially in the southwest region of the country. There, in the province of Neuquén, around the town of Añelo, began the process of accelerated exploration and exploitation of the unconventional hydrocarbon deposit known as Vaca Muerta. Preliminary information indicated that it was one of the main deposits of this type in the world and could potentially turn the Argentine territory into a major net exporter of gas, oil, and their derivatives. With control of YPF (the country’s main company in the sector), and with

the state in the hands of the neo-developmental coalition who had been provided with their biggest mandate (during the Cristina Fernández de Kirchner presidencies of 2007–11 and 2011–15), the government began to deploy a strategy that would overcome the impossibility of accessing international credit (which had been blocked off since the debt crisis of the late 1990s). The path began with an agreement with US-based Chevron. The agreement was reported to be riddled with secret clauses, and created the conditions for the deployment of multi-billion dollar investments in the territory where Vaca Muerta was located.

Social resistance to the mega-project was not long in coming. On the one hand, it raised questions about the same issues being raised of mega-mining. The scale of production and the extraction techniques involved large volumes of water consumption, sand (which had to be brought in from other areas), and the use of highly polluting chemicals. In addition, the profit-driven nature of the venture would have a huge impact on the economy of the communities in the area, multiplying the cost of residential rents and the price of basic necessities. At the same time, the development of this activity began to be denounced as the cause of multiple earthquakes that had damaged the homes of local communities (Aranda 2023). Popular resistance to the advance of this new stage of hydrocarbon extractivism has predominantly been led by the Mapuche communities in the region, which has led to unprecedented levels of political and police persecution. The assassinations of activists such as Rafael Nahuel and Santiago Maldonado in 2017 in the context of resistance actions, and the 2022 detention of Mapuche women (who together with their young children were illegally transferred to the city of Buenos Aires, more than a thousand kilometres from their home), could be seen as the peak of this persecution.

More recently, the initiative for large-scale exploitation of lithium deposits in salt flats in northwestern Argentina has been gaining momentum. The “lithium triangle” — between Chile, Bolivia, and Argentina — contains one of the world’s largest deposits of this mineral, with 65 percent of global reserves (Fornillo

2015, 2019). These projects are focused on extraction for export to industrial centres such as China and Germany. In general, they are directly linked to industries that see in lithium batteries the possibility of their “green renewal”, such as the automotive industry (Aráoz 2021). A paradigmatic case in Argentina is the lithium extraction project in the northwestern province of Catamarca, in the Andes Mountains. In this region, the US-owned company Livent has been extracting the mineral from the salt flats in the Antofagasta region since 1997. With a water-intensive operation in arid land, the company signed an agreement with Germany’s BMW in 2021. The carmaker seeks to secure a new source of this mineral, essential for the survival of its business, while reducing its dependence on one single supplier (Australia) (Infobae 2021). The agreement had the explicit institutional backing and support of the national and provincial mining ministries and the explicit opposition of the communities in the region. They reject the project because of its effects on the local ecosystem, and because they were not consulted (as established in ILO Convention 169 regarding the obligation of informed consultation with the communities). As the ancestral inhabitants of these lands point out, the struggle is between lithium and water (and life). In the months after, extraction projects multiplied, and the state has taken the initiative to promote them (Risso 2023a, 2023b). In 2022 it submitted a bill to the National Congress to promote electromobility, so as to encourage the development of this sector based on stable fiscal benefits (Kulfas 2021), and recently formed the Mesa del Litio (lithium working group), a meeting between the governments of the provinces of Salta, Jujuy, and Catamarca (the provinces with the largest proven reserves) to agree on joint strategies for the mineral’s exploitation. At the same time, YPF is working on several projects to promote the exploitation of the mineral (through its affiliate YPF Lithium) as well as its industrialization for the production of batteries (through its subsidiary Y-Tec in Berisso, province of Buenos Aires). These projects are being carried out without any consideration for local communities’ demands to be heard regarding their perspectives and needs (Lag 2021).



Finally, in parallel, initiatives for the production of so-called “green” hydrogen and the extraction of gas (and oil) in deep waters have recently begun to develop. On the one hand, within the framework of COP26 in November 2022, the Argentine government announced the project of the Australian investment firm Fortescue Metals Group for the production of green hydrogen in the province of Río Negro, in the south of the country. The hydrogen will be exported mainly to Germany, and could account for ten percent of the electricity consumed in that country. Green hydrogen is produced by electrolysis of water — the main input — and requires large amounts of electricity. The Fortescue project involves the upstream installation of wind farms and solar panels (whose production and maintenance are not really “green”), as well as access to sources of demineralized water (produced from water resources such as the Río Negro or brackish water from the Argentine sea). Meanwhile, US-based MMEX and Germany’s Siemens are proposing to install a plant on the main island of Tierra del Fuego Province (the country’s southernmost province). As in other cases of large investments by transnational capital, the companies’ main concerns are fiscal stability and the free availability of international currency.

## **Green dependency and the negation of the “Other”**

Green capitalism, in its developmentalist form in dependent Argentina, is constructed by presenting it as the new solution to the problem of “development”. If historically agro-exports and later industrialization were the key to overcoming Argentina’s “backwardness”, today the global energy transition is presented as a new opportunity. This strategy presents a paradox because it is precisely in and through primary export growth and dependent industrialization (dominated by transnationals) that the social, economic, and political crises of the Argentine territory have been accentuated. The multiplication of foreign trade in primary products, the subsequent expansion of industrialization, and the crisis of this process

in recent decades have not helped the situation regarding poverty (which in 2023 exceeded 40 percent of the population), precarity (more than a third of salaried employment is informal, and millions of non-wage earners are forced to subsist under these conditions), and exclusion. The project of dependent capitalism in Argentina always confronts myth with reality, but the dominant sectors do not accept the need to build social alternatives.

In recent decades, developmentalist extractivism has increasingly sought to turn Argentina into a territory of plunder, inserted into the new global value chains linked to green capitalism. In this way, it denies the possibility of any development alternative based on local resources, popular initiatives, and ecosocialist proposals. In particular, the ideological blindness imposed within the framework of dependent capitalism suggests the impossibility of an alternative to the domination of global capital, both productive and financial. State institutions only support those projects promoted by transnational corporations with the backing of big global finance capital, without questioning the exorbitant demands (subsidies, tax exemptions, regulatory reforms) that they demand in order to “collaborate” in Argentina’s development.

Dependent extractivism deepens the plundering of the commons as a response to the extended cycle of financial dependence. Faced with a process of over-indebtedness, the response is the unsustainability of life to guarantee the sustainability of the debt (Félic 2023). Plunder represents the destruction of life and its conditions of reproduction in order to guarantee the payment of foreign debt and the transformation of surplus value into global money.

The advance of extractive projects linked to green capitalism is built on the systematic denial of the rights, demands, and dreams of the people who settle in the territories decreed as “expendable”. The people struggling for the defence of life are conceived of by capital as a disposable and irrational Other. Collective demands for a dignified life and requests for informed consultation are systematically denied. The state operates at all levels to deny the people’s right to build a liberating territoriality and proposes a new campaign of capitalist reterritorialization (occupation).

Recently, the Argentine army announced a plan to militarize all those regions subjected to “green” exploitation (Duarte 2023).

The media and developmentalist journalism construct a discourse that stigmatizes alternative proposals to the endless plundering. Other claims are either denied as falopa (“drugged”, i.e. made under the influence of narcotics) “imperialistic” (i.e. allegedly promoted from outside to “stop” possible development), or presented as “anti-Enlightenment irrationalism, anti-scientific and anti-productivist discourse, and obtuse prohibitionism, a form of green neo-luddism that ... signifies a real deformation of the real environmental agenda and can be traced back to the ‘save the whales’ marketing or the struggles between European and US multinationals that gave rise to the GMO controversy” (De la Calle 2021).

Any attempt to question the advance of plundering capitalism is rejected *ad hominem* (in view of who is doing it) and *in limine* (without considering the arguments). The Indigenous communities that reject the destruction of their ancestral territories are challenged by state institutions of colonial origin and racist imprints. The extreme expression of this problem has recently come to the fore in the mountainous province of Mendoza. Despite the formal protection of the National Constitution, the territorial demands of Mapuche communities in areas of hydrocarbon exploitation in the south of the Argentine nation-state came up against members of the Mendoza provincial legislature, who, contrary to the historical truth, voted to approve a declaration stating that “the Mapuche should not be considered native Argentine peoples” (Díaz 2023).

These institutional outbursts only seek to portray segments of the population as “enemies” of progress, as foreign agents (in the case of the Mapuche communities, as “Chileans”) seeking to halt economic progress. The high-sounding declarations of the hegemonic discourse express the refusal of the political forces representing the “parties of order” to accept that behind the progressive discourse of progress (pun intended) there is only the capitalist drive for its valorization at the expense of dignity and life.

## Conclusion

The global energy transition and the resulting new dependencies in Argentina are deeply intertwined with the dynamics of capitalist expansion, exploitation, and domination. The reconfiguration of dependency relationships within the country reflects not only economic shifts but also social and environmental injustices perpetuated by the pursuit of profit at the expense of people and nature.

Argentina's trajectory through the transitional crisis of the neo-developmental project underscores the complexities of navigating global capitalist forces in the midst of a shift towards becoming a supplier of raw materials for the energy transition. This underscores how the country's continued reliance on extractivismo exacerbates inequalities and perpetuates social and environmental degradation.

The expansion of extractive projects, particularly in the mining and energy sectors, has been met with widespread resistance from local communities, Indigenous groups, and environmental activists. These struggles highlight the inherent contradictions of green capitalism especially in dependent territories, which purports to offer solutions to environmental crises while perpetuating and multiplying patterns of exploitation and dispossession.

Furthermore, the denial of the rights and voices of those affected by extractive projects reflects a broader trend of marginalization and repression in the name of capitalist development. Local communities, in particular, continue to face systemic discrimination and violence as they resist processes of deterritorialization that destroy their lands and livelihoods.

Ultimately, the pursuit of green dependency by global capital in Argentina reinforces the need for alternative visions of development that prioritize social and environmental justice over profit and exploitation. Building solidarity among affected communities, challenging hegemonic discourses, and advocating for collective organization for social change are essential steps towards creating a radical alternative to dependent capitalism's project.

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