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Doug Casey on the World's First Anarcho-Capitalist President

by [Doug Casey](#), [International Man](#)

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International Man: Anarcho-capitalist Javier Milei recently won Argentina's presidential primary. He is now the undisputed front-runner in the upcoming elections.

The outcome took many by surprise. Milei is an outsider who bested the country's two entrenched establishment parties.

How did this happen, and why should anyone outside of Argentina care?

Doug Casey: It could be the most dramatic thing that's happened politically since at least World War II. Anywhere.

Why? Because he's an AnCap libertarian who'd like to abolish the State—or come as close as possible. If he's elected in October, he'll make every move possible to eliminate—not just reduce—as many government departments as possible as quickly as possible. And most people seem oblivious to it.

Milei was in first place in the primary. Historically, in Argentina, the person who wins the primary wins the general election. There's only been one exception to that rule. Even more encouraging is his ratings have gone up from 30% to 40% since the primary. It appears his campaign is not just a flash in the pan but a trend that's building momentum.

Argentina was one of the most prosperous countries in the world a hundred years ago when it was about as free as any country economically. Before Peron, the Argentine GDP equaled the rest of the continent put together. But since the accession of Juan Peron in 1946, it's consistently gone downhill every year.

Why might that be?

Peron was an overt fan of Mussolini and fascism. Fascism—a word coined by Mussolini—is defined as the complete subordination of corporations and business to the State. After WW2, the word “fascism” was a no-no, so the system was rechristened “Peronism” in Argentina. It's not a consistent philosophy; it has many mutations. It's all about businessmen and politicians using each other, through the State, to get rich. The lower classes are made dependent, and the middle class is impoverished. Fascism has little to do with militarism and jackboots; it's an economic system. Almost every country in the world is fascist today—including the US, the EU, China, and Russia.

Despite the triumph of Peronism, Argentina still has the most classically liberal traditions in all of Latin America. It's always been the most outward-looking country in Latin America.

I've always believed it was the most fertile ground for a pro-individual liberty revolution in Latin America. Now, that may be happening.

If we divide Argentine society into a ruling, a lower, and a middle class, it's clear that for the last 80 years, the ruling class has used welfare schemes and lies to get the lower classes to vote against their own interests. The middle class has paid for it with immense taxes and regulations. Inflation has basically destroyed the lower and middle classes; high inflation has made it impossible for them to save and build capital.

Milei could totally overturn all of this. The average Argentine is fed up with being ripped off. Milei's support is greatest among the young and what's left of the middle class. Estimates are that half the country is hard-pressed to feed themselves. They desperately and enthusiastically want radical change, and only the most stupid can't see what fascism, socialism, and other varieties of statism have done. The main supporters of the status quo are the unions and welfare mooches. Everyone else hates them.

International Man: Milei has called central banking and fiat currency a historical fraud. He has vowed to "burn down the central bank" and replace the peso with the dollar and whatever commodity the free market would choose as money. He is favorable to precious metals and Bitcoin.

He has called taxation theft and seeks to drastically reduce—and eventually eliminate—many taxes.

Milei also wants to radically cut down the size of the government and eliminate numerous departments.

He also rejects the climate change hoax and was critical of the Covid mass hysteria.

Doug, you are a prominent anarcho-capitalist. What is your

take on the soundness of Milei's platform?

Doug Casey: I am totally in favor of Milei. In fact, he's more radical (using radical in the proper sense of getting to the root of the problem) than Ron Paul was in his US campaigns. He's as radical and sincere as my old friend Harry Browne, who ran for the US presidency in 1996 and 2000.

Milei is extremely outspoken and vibrant. He realizes that, since the average person doesn't understand economics and has no interest in philosophy, politics is 90% entertainment. I urge everybody reading this to go to YouTube and tune into several videos of Milei ([here](#), [here](#), and [here](#)).

Milei is totally sound from an economic, political, and a philosophical point of view. But—and this is critically important—he's sound from a moral point of view.

He deals in basic concepts of good and evil, right and wrong. That's something that no politician anywhere discusses, certainly not in South America. It's the equivalent of hitting a donkey between the eyes with a two-by-four to get his attention. Everyone intuitively understands that the political class is essentially criminal—but only Milei is brave enough to say it. The average guy wants to do the right thing, the moral thing. That's what Milei is pointing out to people and why they like him. He doesn't use doubletalk, brook compromise, or support half measures.

That's why, in the US, I actually respect the Democrats more than the Republicans.

How can I say that?

Every idea the Democrats have is wrong and rotten to its core, but at least they're not hypocrites. They say what they want to do. They actually believe in something, even though it's stupid and evil.

The Republicans, on the other hand, don't have any real core beliefs. They don't disagree with the moral premises of the Democrats. They just say that the Democrats are going too far, too fast.

Milei, on the other hand, wants to overturn the moral structure that politics is built on.

International Man: The global mainstream media has synchronized their talking points on Milei.

It's almost impossible to find an article about Milei—in any language—that doesn't preface him with some kind of meaningless pejorative, labeling him a “far-right populist,” an “ultra-rightist,” or something to that effect.

Why is the Davos class so afraid of Milei? Can he overcome their opposition?

Doug Casey: This is further proof of how worthless the mainstream media is. They call Milei a Donald Trump lookalike, or ultra-right wing, in an attempt to scare *Boobus argentinus*. These people don't deal in issues and factual programs but fear-mongering. Everywhere in the world, the chattering classes are only malevolent mouthpieces of the ruling class.

Milei is not “ultra-right.” He's a libertarian who believes in free minds and free markets. In fact, he's more than a libertarian; he's an AnCap—an anarcho-capitalist. He doesn't believe the State serves a useful purpose. He believes that society, certainly in an advanced industrial country, can live without a government. I've discussed this philosophy [here](#) and [here](#).

His plan is to reduce the size of the government by 50% this year, 50% the next year, and so on, until it's as near zero as possible. The horrible people in Davos hate him because he's attacking their very essence. He doesn't intend just to make a few changes around the edges but to transform Argentina into

the freest and most prosperous country on the planet.

In some ways, he's symptomatic of what's going on in the world at large today. The United States itself, in my opinion, is on the ragged edge of a civil war. Freedom and personal liberty have been retreating at an accelerating rate for years. People in the US are just as fed up as the Argentines; we just don't have a proper firebrand. Trump is as close as we get, but he's just a traditionalist, not a libertarian.

Milei is cause for optimism in the world at large.

International Man: President Nayib Bukele dramatically transformed El Salvador at lightning speed—drastically reducing crime, making Bitcoin legal money, and initiating reforms to bring business and productive people to the country.

Although Argentina is much bigger than El Salvador, does Bukele's example suggest that enormous positive change is possible in Argentina?

Doug Casey: Bukele is another symptom of a possible major turnaround in the world.

The statist and collectivists may finally have overplayed their hand. They're just clever criminals with large followings, like Hitler in Germany and Mao in China. Only the brain-dead buy their themes. "You'll own nothing, and you'll be happy." The world is ending because of climate change. Vaccinate or die. 15-minute cities. Restricted travel. No eating meat. ESG. DEI. No fossil fuels. It's a long litany. They can destroy civilization itself.

People with a brain are looking for a lightning rod to catalyze change.

In El Salvador that may be Bukele. He definitely has libertarian instincts, indicated by the fact his main economic

advisor is Safedean Ammous, an AnCap. He's one of the most important economists in the world today, along with Walter Block and Hans-Hermann Hoppe. I urge you to listen to the interview he did with me last month on AnCap principles ([link](#)).

El Salvador is the last country in the hemisphere—with the exception of Haiti—I would have picked to turn around. It's the most overpopulated country in the hemisphere. It's crime-ridden, which is why he's locked up 65,000 gang members. It had a nasty civil war from 1979-1982. It has no exports except for coffee, bananas, and poor people. Who could have guessed?

Bukele already made Bitcoin legal tender. It's possible that he'll reform El Salvador in the same way as Milei will try to reform Argentina.

International Man: What are the investment or speculative implications of Milei's rise for Argentine assets?

What are the lifestyle and other international diversification implications?

Doug Casey: Right now, Argentina is the cheapest, nice country in the world. Certainly the cheapest country in the Western world.

That's especially amazing in view of the immense tax burden that the Argentine economy has to bear, paying huge numbers of useless mouths who detract from prosperity.

If Milei is elected, he'll radically reduce taxes, which means that costs of production will drop radically. As the country dollarizes, the currency will stabilize, and gold could come next. Real prices could drop further, but not because of a collapsing currency. The economy should boom economically as investment pours in. People will go back to work, start saving, and rebuild domestic capital. Argentina could quickly become, again, one of the world's richest countries.

What could go wrong with the scenario? The parasites now living off the State don't want their rice bowls broken. Even though Milei has huge support from people across the social spectrum—including the lower classes who are fed up with being kept like pets by the people in the Deep State. The Deep State will undoubtedly fight Milei's reforms viciously. I hope he has plenty of competent bodyguards around him because these people are genuinely evil, just like the Deep State in the US.

If he's elected, both the lifestyle and investment implications could be huge.

Argentina has always been one of my favorite countries in the world, bar none. But if they go to sound banking, a sound currency, and disregard the rules laid down by the US, the IMF, the World Bank, and the World Economic Forum—it could really be one of the best places in the world to live.

You ought to keep in mind that [citizenship is available with only two years of residency](#). And even during those two years of residency, it's only necessary to spend half of the year in the country. Culturally, Argentina is more European than some countries in Europe.

If Milei manages to wash away the socialist immorality and criminality that has corrupted Argentina for so many years, I won't just live down there half of the year, but all of the year.

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